

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

On December 20, 2023, BlockFi, as supervised by the Plan Administrator, filed the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for All Claims to Enable the First Interim Distribution (the "Motion"). If you filed a claim against BlockFi and your claim is affected by the Motion, the Motion and information pertaining to your claim was sent to you by Kroll Restructuring Administration LLC ("Kroll") by email or first class mail on December 26, 2023.

In order to assist the Court with collecting responses to the Motion, Kroll is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 9, 2024 at 4:00 p.m. prevailing Eastern Time.**

First Class Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Motion. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Authorization

On December 26, 2023, Kroll sent you an email regarding BlockFi's Motion. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

12757

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Accept Capping_Claim 12757.pdf	72 KB
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Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Claim Capping Motion

Claim Number: 12757

I, [REDACTED] agree with the proposed capped amount for Claim Number 12757.

Schedule Amount: \$80.07

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

13050

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Objection to Capped Amounts.pdf	32 KB
 Mortgage Note_compressed.pdf	116 KB
 BF 433 (2).pdf	519 KB

Signature

Sign Here



Print Name

[REDACTED]

Email Address

[REDACTED]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

In accordance with Section 544(b)(1) of the Bankruptcy Code, [REDACTED] as trustee holds an allowable priority claim against Jackson Insurance. As the debtor in possession, or its surrogate, with avoidance powers arising under “applicable law” that are available to any creditor provided that the trustee can demonstrate the existence of such a creditor [REDACTED] is allowed to “step into the shoes” of the debtor in the sense that the rights available to the debtor in possession are defined by the rights of the triggering creditor where [REDACTED] would also be representing Wells Fargo while stepping into the shoes of the Social Security Administration in this case. In re Tronox Inc., 464 B.R. 606, 616 (Bankr. S.D.N.Y. 2021) (“[A] trustee [may] avoid a fraudulent transfer without regard to the size of the claim of the creditor whose rights and powers the trustee [i]s asserting . . .”).

The Jackson Insurance claim is a core proceeding because settlement is necessary to settle certain title 11 claims that arose during the Unum/Global Atlantic reorganization which resulted in the reinsurance contract that has affected certain matters concerning the administration of this estate. In keeping with recent judicial decisions appropriately addressing remedies for overpayment of funds to the U.S. Trustee, the trustee as officer for the debtor (the previous employer of [REDACTED]) in this case would then be required to refund certain overpayments because those payments could reasonably be expected to be determined unconstitutional as well due to being applied to the property and casualty contract at issue in this jurisdiction. Additionally, the mortgage note for the property associated with the property & casualty insurance contract allows the lender, Wells Fargo, to collect & hold funds in an amount sufficient to permit the lender to apply the funds at the time specified under applicable regulations and not to exceed the maximum amount a lender can require under the applicable regulations. The figures provided for setoffs are included with the attachments; and we assume AIG has had them reviewed by a workers compensation attorney for accuracy. As a matter of consistency, one could reasonably expect the courts to follow recent case law in U.S. Tr. Region 21 v. Bast Amron LLP (In re Mosaic Mgmt. Grp., Inc.), No. 20-12547, 2023 WL 4144557 (11th Cir. June 23, 2023), where the Eleventh Circuit Court of Appeals joined the Second Circuit, Tenth Circuit, and Eastern District of Virginia Bankruptcy Court by ordering the government to refund quarterly fees that were deemed to be unconstitutional under the Supreme Court’s decision in Siegel v. Fitzgerald, 142 S.Ct. 1770 (2022). Where as here the funds would not exist except for the funds already owed to the creditor, the refund achieves the resulting equitable distribution while the debtor would still be free to pursue those funds they may be owed which arose in the appropriate jurisdiction if they so choose.

As such it would be reasonable to assume the intent of the creditors would be to settle all claims in accordance with 28 U.S.C.A. §§ 157, 1334 (West Supp. 1985) that are standard and customary in such proceedings except in those specific cases where the existence of certain tort and contract claims which are non-core proceedings arose as a result of title 11 and where diversity jurisdiction permits those specific claims to be removed to federal court.

This will require the bankruptcy court to decide, as a threshold issue, whether a determination of the appropriateness of the IRS’s imposition of a tax penalty against BlockFi’s corporate officer (as a nondebtor) standing in the shoes of the debtor corporation is a core proceeding or non-core proceeding giving rise to a claim by BlockFi against the debtor. We would agree that determining the amount or legality of a tax on a debtor is clearly a core proceeding. Therefore, we have provided certain financial statements to assist the bankruptcy court in furthering an fair and accurate determination to that end.

Form **433-F**
(February 2019)

Department of the Treasury - Internal Revenue Service

Collection Information Statement

Name(s) and Address [REDACTED] [REDACTED]	Your Social Security Number or Individual Taxpayer Identification Number [REDACTED]
<input type="checkbox"/> If address provided above is different than last return filed, please check here	Your Spouse's Social Security Number or Individual Taxpayer Identification Number
County of Residence [REDACTED]	Your telephone numbers Home: [REDACTED] Work: _____ Cell: _____
	Spouse's telephone numbers Home: _____ Work: _____ Cell: _____

Enter the number of people in the household who can be claimed on this year's tax return including you and your spouse. Under 65 1 65 and Over _____

If you or your spouse are self employed or have self employment income, provide the following information:

Name of Business	Business EIN	Type of Business	Number of Employees (not counting owner)
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A. ACCOUNTS / LINES OF CREDIT**PERSONAL BANK ACCOUNTS** Include checking, online, mobile (e.g., PayPal), savings accounts, money market accounts. (Use additional sheets if necessary.)

Name and Address of Institution	Account Number	Type of Account	Current Balance/Value	Check if Business Account
CHASE Bank, 7833 West Sunset Blvd Los Angeles, CA 90046	[REDACTED]	C, T	CLOSED	<input type="checkbox"/>
	[REDACTED]	S, T	CLOSED	<input type="checkbox"/>

INVESTMENTS Include Certificates of Deposit, Trusts, Individual Retirement Accounts (IRAs), Keogh Plans, Simplified Employee Pensions, 401(k) Plans, Profit Sharing Plans, Mutual Funds, Stocks, Bonds, Commodities (Silver, Gold, etc.), and other investments. If applicable, include business accounts. (Use additional sheets if necessary.)

Name and Address of Institution	Account Number	Type of Account	Current Balance/Value	Check if Business Account
Various JP Morgan Callable Notes and Interest agreements	Various	Retirement	N/A	<input type="checkbox"/>
Various JP Morgan Callable Notes and Interest agreements	Various	Brokerage	N/A	<input type="checkbox"/>

VIRTUAL CURRENCY (CRYPTOCURRENCY) List all virtual currency you own or in which you have a financial interest (e.g., Bitcoin, Ethereum, Litecoin, Ripple, etc.). (Use additional sheets if necessary.)

Type of Virtual Currency	Name of Virtual Currency Wallet, Exchange or Digital Currency Exchange (DCE)	Email Address Used to Set-up With the Virtual Currency Exchange or DCE	Location(s) of Virtual Currency (Mobile Wallet, Online, and/or External Hardware storage)	Virtual Currency Amount and Value in US dollars as of today (e.g., 10 Bitcoins \$64,600 USD)
BTC	BlockFi	[REDACTED]	Mobile Wallet	BF Proof of
ETH	BlockFi	[REDACTED]	Mobile Wallet	Claim Forms

B. REAL ESTATE Include home, vacation property, timeshares, vacant land and other real estate. (Use additional sheets if necessary.)

Description/Location/County	Monthly Payment(s)	Financing		Current Value	Balance Owed	Equity
<input type="checkbox"/> Primary Residence <input type="checkbox"/> Other		Year Purchased	Purchase Price			
		Year Refinanced	Refinance Amount			
<input type="checkbox"/> Primary Residence <input type="checkbox"/> Other		Year Purchased	Purchase Price			
		Year Refinanced	Refinance Amount			

C. OTHER ASSETS Include cars, boats, recreational vehicles, whole life policies, etc. Include make, model and year of vehicles and name of Life Insurance company in Description. If applicable, include business assets such as tools, equipment, inventory, etc. (Use additional sheets if necessary.)

Description	Monthly Payment	Year Purchased	Final Payment (mo/yr)	Current Value	Balance Owed	Equity
Unum Whole Life Policy	209.5	2019	/	150000	0	10980
Unum Term Life Policy	\$0	2018	/	150000	0	0

D. CREDIT CARDS (Visa, MasterCard, American Express, Department Stores, etc.)

Type	Credit Limit	Balance Owed	Minimum Monthly Payment

TURN PAGE TO CONTINUE

E. BUSINESS INFORMATION Complete E1 for Accounts Receivable owed to you or your business. (Use additional sheets if necessary.) Complete E2 if you or your business accepts credit card payments. Include virtual currency wallet, exchange or digital currency exchange.

E1. Accounts Receivable owed to you or your business

Name	Address	Amount Owed
GPT-3, OPEN AI, GPT-4 API Tng, MSFT - 202		\$51,902.1
REFUND OVERPAYMENT - WC OFFSET		\$74,236
List total amount owed from additional sheets		
Total amount of accounts receivable available to pay to IRS now		0

E2. Name of individual or business on account

Credit Card (Visa, Master Card, etc.)	Issuing Bank Name and Address	Merchant Account Number

F. EMPLOYMENT INFORMATION If you have more than one employer, include the information on another sheet of paper. (If attaching a copy of current pay stub, you do not need to complete this section.)

<p>Your current Employer (name and address)</p> <p>How often are you paid (check one)</p> <p><input type="checkbox"/> Weekly <input type="checkbox"/> Biweekly <input type="checkbox"/> Semi-monthly <input type="checkbox"/> Monthly</p> <p>Gross per pay period _____</p> <p>Taxes per pay period (Fed) _____ (State) _____ (Local) _____</p> <p>How long at current employer _____</p>	<p>Spouse's current Employer (name and address)</p> <p>How often are you paid (check one)</p> <p><input type="checkbox"/> Weekly <input type="checkbox"/> Biweekly <input type="checkbox"/> Semi-monthly <input type="checkbox"/> Monthly</p> <p>Gross per pay period _____</p> <p>Taxes per pay period (Fed) _____ (State) _____ (Local) _____</p> <p>How long at current employer _____</p>
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G. NON-WAGE HOUSEHOLD INCOME List monthly amounts. For Self-Employment and Rental Income, list the monthly amount received after expenses or taxes and attach a copy of your current year profit and loss statement.

Alimony Income		Net Rental Income		Interest/Dividends Income	
Child Support Income		Unemployment Income		Social Security Income	\$3096/wk
Net Self Employment Income		Pension Income		Other:	\$74,236/total

H. MONTHLY NECESSARY LIVING EXPENSES List monthly amounts. (For expenses paid other than monthly, see instructions.)

<div>National</div> <p>1. Food / Personal Care See instructions. If you do not spend more than the standard allowable amount for your family size, fill in the Total amount only.</p> <table><tr><th></th><th>Actual Monthly Expenses</th><th>IRS Allowed</th></tr><tr><td>Food</td><td>500</td><td>431</td></tr><tr><td>Housekeeping Supplies</td><td>50</td><td>40</td></tr><tr><td>Clothing and Clothing Services</td><td>150</td><td>99</td></tr><tr><td>Personal Care Products & Services</td><td>150</td><td>45</td></tr><tr><td>Miscellaneous</td><td>200</td><td>170</td></tr><tr><td>Total</td><td>1050</td><td>785</td></tr></table>		Actual Monthly Expenses	IRS Allowed	Food	500	431	Housekeeping Supplies	50	40	Clothing and Clothing Services	150	99	Personal Care Products & Services	150	45	Miscellaneous	200	170	Total	1050	785	<p>4. Medical</p> <table><tr><td>Health Insurance</td><td>Actual Monthly Expenses</td><td>IRS Allowed</td></tr><tr><td>Out of Pocket Health Care</td><td></td><td></td></tr><tr><td>Expenses</td><td></td><td></td></tr><tr><td>Total</td><td></td><td></td></tr></table>	Health Insurance	Actual Monthly Expenses	IRS Allowed	Out of Pocket Health Care			Expenses			Total																										
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<p>2. Transportation</p> <table><tr><th></th><th>Actual Monthly Expenses</th><th>IRS Allowed</th></tr><tr><td>Gas / Insurance / Licenses / Parking / Maintenance etc.</td><td>350</td><td>339</td></tr><tr><td>Public Transportation</td><td>0</td><td>0</td></tr><tr><td>Total</td><td>350</td><td>339</td></tr></table>		Actual Monthly Expenses	IRS Allowed	Gas / Insurance / Licenses / Parking / Maintenance etc.	350	339	Public Transportation	0	0	Total	350	339	<p>5. Other</p> <table><tr><td>Child / Dependent Care</td><td>Actual Monthly Expenses</td><td>IRS Allowed</td></tr><tr><td>Estimated Tax Payments</td><td></td><td></td></tr><tr><td>Term Life Insurance</td><td></td><td></td></tr><tr><td>Retirement (Employer Required)</td><td></td><td></td></tr><tr><td>Retirement (Voluntary)</td><td></td><td></td></tr><tr><td>Union Dues</td><td></td><td></td></tr><tr><td>Delinquent State & Local Taxes (minimum payment)</td><td></td><td></td></tr><tr><td>Student Loans (minimum payment)</td><td></td><td></td></tr><tr><td>Court Ordered Child Support</td><td></td><td></td></tr><tr><td>Court Ordered Alimony</td><td></td><td></td></tr><tr><td>Other Court Ordered Payments</td><td></td><td></td></tr><tr><td>Other (specify)</td><td></td><td></td></tr><tr><td>Other (specify)</td><td></td><td></td></tr><tr><td>Other (specify)</td><td></td><td></td></tr><tr><td>Total</td><td></td><td></td></tr></table>	Child / Dependent Care	Actual Monthly Expenses	IRS Allowed	Estimated Tax Payments			Term Life Insurance			Retirement (Employer Required)			Retirement (Voluntary)			Union Dues			Delinquent State & Local Taxes (minimum payment)			Student Loans (minimum payment)			Court Ordered Child Support			Court Ordered Alimony			Other Court Ordered Payments			Other (specify)			Other (specify)			Other (specify)			Total		
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<p>3. Housing & Utilities</p> <table><tr><th></th><th>Actual Monthly Expenses</th><th>IRS Allowed</th></tr><tr><td>Rent</td><td>2150</td><td>2817</td></tr><tr><td>Electric, Oil/Gas, Water/Trash</td><td>150</td><td></td></tr><tr><td>Telephone/Cell/Cable/Internet</td><td>150</td><td></td></tr><tr><td>Real Estate Taxes and Insurance (if not included in B above)</td><td>40</td><td></td></tr><tr><td>Maintenance and Repairs</td><td>0</td><td></td></tr><tr><td>Total</td><td>2490</td><td>2817</td></tr></table>		Actual Monthly Expenses	IRS Allowed	Rent	2150	2817	Electric, Oil/Gas, Water/Trash	150		Telephone/Cell/Cable/Internet	150		Real Estate Taxes and Insurance (if not included in B above)	40		Maintenance and Repairs	0		Total	2490	2817																																					
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Maintenance and Repairs	0																																																									
Total	2490	2817																																																								

Under penalty of perjury, I declare to the best of my knowledge and belief this statement of assets, liabilities and other information is true, correct and complete.

Your signature	Spouse's signature	Date
		1/2/2024

Instructions for Form 433-F, Collection Information Statement

What is the purpose of Form 433F?

Form 433-F is used to obtain current financial information necessary for determining how a wage earner or self-employed individual can satisfy an outstanding tax liability.

Note: You may be able to establish an Online Payment Agreement on the IRS web site. To apply online, go to <https://www.irs.gov>, click on "I need to pay my taxes," and select "Installment Agreement" under the heading "What if I can't pay now?"

If you are requesting an Installment Agreement, you should submit Form 9465, *Installment Agreement Request*, along with Form 433-F. (A large down payment may streamline the installment agreement process, pay your balance faster and reduce the amount of penalties and interest.)

Please retain a copy of your completed form and supporting documentation. After we review your completed form, we may contact you for additional information. For example, we may ask you to send supporting documentation of your current income or substantiation of your stated expenditures.

If any section on this form is too small for the information you need to supply, please use a separate sheet.

Section A – Accounts / Lines of Credit

List all accounts, even if they currently have no balance. However, do not enter bank loans in this section. Include business accounts, if applicable. If you are entering information for a stock or bond, etc. and a question does not apply, enter N/A.

Section B – Real Estate

List all real estate you own or are purchasing including your home. Include insurance and taxes if they are included in your monthly payment. The county/description is needed if different than the address and county you listed above. To determine equity, subtract the amount owed for each piece of real estate from its current market value.

Section C – Other Assets

List all cars, boats and recreational vehicles with their make, model and year. If a vehicle is leased, write "lease" in the "year purchased" column. List whole life insurance policies with the name of the insurance company. List other assets with a description such as "paintings", "coin collection", or "antiques". If applicable, include business assets, such as tools, equipment, inventory, and intangible assets such as domain names, patents, copyrights, etc. To determine equity, subtract the amount owed from its current market value. If you are entering information for an asset and a question does not apply, enter N/A.

Section D – Credit Cards

List all credit cards and lines of credit, even if there is no balance owed.

Section E – Business Information

Complete this section if you or your spouse are self-employed, or have self-employment income. This includes self-employment income from online sales.

E1: List all Accounts Receivable owed to you or your business. Include federal, state and local grants and contracts.

E2: Complete if you or your business accepts credit card payments (e.g., Visa, MasterCard, etc.) and/or virtual currency wallet, exchange or digital currency exchange.

Section F – Employment Information

Complete this section if you or your spouse are wage earners.

If attaching a copy of current pay stub, you do not need to complete this section.

Section G – Non-Wage Household Income

List all non-wage income received monthly.

Net Self-Employment Income is the amount you or your spouse earns after you pay ordinary and necessary monthly business expenses. This figure should relate to the yearly net profit from Schedule C on your Form 1040 or your current year profit and loss statement. Please attach a copy of Schedule C or your current year profit and loss statement. If net income is a loss, enter "0".

Net Rental Income is the amount you earn after you pay ordinary and necessary monthly rental expenses. This figure should relate to the amount reported on Schedule E of your Form 1040.

Do not include depreciation expenses. Depreciation is a non-cash expense. Only cash expenses are used to determine ability to pay).

If net rental income is a loss, enter "0".

Other Income includes distributions from partnerships and subchapter S corporations reported on Schedule K-1, and from limited liability companies reported on Form 1040, Schedule C, D or E. It also includes agricultural subsidies, gambling income, oil credits, and rent subsidies. Enter total distributions from IRAs if not included under Pension Income.

Section H – Monthly Necessary Living Expenses

Enter monthly amounts for expenses. For any expenses not paid monthly, convert as follows:

If a bill is paid ...	Calculate the monthly amount by ...
Quarterly	Dividing by 3
Weekly	Multiplying by 4.3
Biweekly (every two weeks)	Multiplying by 2.17
Semimonthly (twice each month)	Multiplying by 2

For expenses claimed in boxes 1 and 4, you should provide the IRS allowable standards, or the actual amount you pay if the amount exceeds the IRS allowable standards. IRS allowable standards can be found by accessing <https://www.irs.gov/businesses/small-businesses-self-employed/collection-financial-standards>.

Substantiation may be required for any expenses over the standard once the financial analysis is completed.

The amount claimed for Miscellaneous cannot exceed the standard amount for the number of people in your family. The miscellaneous allowance is for expenses incurred that are not included in any other allowable living expense items. Examples are credit card payments, bank fees and charges, reading material and school supplies.

If you do not have access to the IRS web site, itemize your actual expenses and we will ask you for additional proof, if required. Documentation may include pay statements, bank and investment statements, loan statements and bills for recurring expenses, etc.

Housing and Utilities – Includes expenses for your primary residence. You should only list amounts for utilities, taxes and insurance that are not included in your mortgage or rent payments.

Rent – Do not enter mortgage payment here. Mortgage payment is listed in Section B.

Transportation – Include the total of maintenance, repairs, insurance, fuel, registrations, licenses, inspections, parking, and tolls for one month.

Public Transportation – Include the total you spend for public transportation if you do not own a vehicle or if you have public transportation costs in addition to vehicle expenses.

Medical – You are allowed expenses for health insurance and out-of-pocket health care costs.

Health insurance – Enter the monthly amount you pay for yourself or your family.

Out-of-Pocket health care expenses – are costs not covered by health insurance, and include:

- Medical services
- Prescription drugs
- Dental expenses
- Medical supplies, including eyeglasses and contact lenses. Medical procedures of a purely cosmetic nature, such as plastic surgery or elective dental work are generally not allowed.

Child / Dependent Care – Enter the monthly amount you pay for the care of dependents that can be claimed on your Form 1040.

Estimated Tax Payments – Calculate the monthly amount you pay for estimated taxes by dividing the quarterly amount due on your Form 1040ES by 3.

Life Insurance – Enter the amount you pay for term life insurance only. Whole life insurance has cash value and should be listed in Section C.

Delinquent State & Local Taxes – Enter the minimum amount you are required to pay monthly. Be prepared to provide a copy of the statement showing the amount you owe and if applicable, any agreement you have for monthly payments.

Student Loans – Minimum payments on student loans for the taxpayer's post-secondary education may be allowed if they are guaranteed by the federal government. Be prepared to provide proof of loan balance and payments.

Court Ordered Payments – For any court ordered payments, be prepared to submit a copy of the court order portion showing the amount you are ordered to pay, the signatures, and proof you are making the payments. Acceptable forms of proof are copies of cancelled checks or copies of bank or pay statements.

Other Expenses not listed above – We may allow other expenses in certain circumstances. For example, if the expenses are necessary for the health and welfare of the taxpayer or family, or for the production of income. Specify the expense and list the minimum monthly payment you are billed.

"Setoffs" that would appear to be the subject of the October 9th subrogation; property & casualty workers compensation claims must be settled before the ERISA claims can be settled

I am on the record in stating there was no workplace injury associated with this claim; the "setoffs" were provided as combined with the California claims because I was already on the record stating there was no workplace injury associated with this claim at that time. There was no reason for anyone to believe otherwise, when I stated as I sent these numbers they needed to review them with a workers compensation attorney, and I would have told them if they had asked that I don't agree that my disability is related to a workplace injury at this time.

I may change my mind once I see what the AIG attorney thinks regarding the setoffs, but I am not the expert.

I told the AIG attorney the main questions to be asked of the workers compensation attorney would be:

1. Are these the correct injuries, and is this all of them? these are my best guess but we don't understand workers compensation
2. Did the employer actually file a workers compensation claim on my behalf? I wasn't aware of one, but I am hearing they may have
3. The amounts definitely need to be reviewed; I didn't have much to go on when putting that together and this is when I knew needed a WC attorney for sure

There was some communication sent to the previous employer about recovering certain funds they may be required to pay to me right now; they are disability benefits payments that Unum has intentionally misallocated to pad their reserves and will leave everything in that area to the employment discrimination attorney to determine in cooperation with the WC attorney from this point forward.

PAST BENEFITS OWED TOTAL - \$4,965,836.3 Title 28 U.S.C. § 1961(a) provides, in part:
"[i]nterest shall be allowed on any money judgment in a civil case recovered in a district court... at a rate equal to the weekly average 1-year constant maturity Treasury yield."

DUE TO ME for applying and being approved for long term disability under ERISA LTD POLICY
[REDACTED]

1. SSDI Benefits Guaranteed by state compulsory act - \$166806 (3089 * 54)
2. Payments under a wage continuation plan - \$212160
3. Taxes on the \$212160 = $(2900 * .1) + (7650 * .24) + (3899 * .35) + (197709 * .37)$ - \$76,933.33
5. Total Group LTD Benefits received - \$376,762.72
6. Group LTD Benefits not paid since February - \$32698
7. CA SDI PAID - \$11555.14
8. Workers Compensation Loss of Vital Function - 386334, AIG may setoff Emp or MA
9. Workers Compensation Severe Work Related Physical Neck Injury - 386334, AIG may setoff Emp or MA
10. Workers Compensation Severe Physical Injury caused episode of Depression - 386334 - AIG may setoff Emp or MA
11. Workers Compensation Severe Physical Injury caused episode of Anxiety - 386334 - AIG may setoff Emp or MA

12. Workers Compensation Employment Discrimination caused episode of Depression - AIG may setoff Emp or MA

13. Workers Compensation Severe Work Related SSDI Denial of Benefits Injury - AIG may setoff Emp or MA

***** Workers compensation benefits calc - (234 weeks * 1651)

*****Certain amounts for Attorney's fees may be available under the associated Employee Assistance Program coverage which should be applied first before any amounts are paid from any agreed upon settlement. When I couldn't even rely on the employer to administer the plan properly, it wouldn't be reasonable to expect me to rely on the EAP legal coverage or disability insurance company's advocacy program.

Due to successfully appealing long term disability waiver of life premium and LTD benefits under ERISA LIFE POLICY # [REDACTED] attached to LTD [REDACTED]

1. Refund of Total Monthly premium amount paid
2. Unum to waive premiums

Basic Supplemental Life & AD&D benefits under IDI POLICY given by Eliassen to all employees

1. SSDI Benefits Guaranteed by state compulsory act - \$166806 (3089 * 54)
2. CA SDI PAID - \$11555.14
3. Fronted for SSDI Benefits - \$127,472.73
4. Workers Compensation Loss of Vital Function - 386334
5. Workers Compensation Severe Work Related Physical Neck Injury - 386334
6. Workers Compensation Severe Physical Injury caused an episode of Depression - 386334
7. Workers Compensation Severe Physical Injury caused episode of Anxiety - 386334
8. Workers Compensation Employment Discrimination caused episode of Depression - 386334
9. Workers Compensation Severe Work Related SSDI Denial of Benefits Injury - 386334

***** Workers compensation benefits calc - (234 weeks * 1651)

Due to being awarded long term disability benefits under IDI WHOLE LIFE POLICY # [REDACTED]

1. 1 year LTD benefits due to election of Preliminary Term insurance (8840*12) - 106080
2. Borrowed Amount from Whole life Policy - \$6940.5*.8 - 5552.4
3. IDI Whole Life Insurance Cash Value - \$6940.5*.8 - 5552.4
4. IDI Annuity Cash Value - \$6940.5*.8 - 5552.4
5. IDI Whole Life Insurance Return of Premiums - 12,772.5

FUTURE BENEFITS OWED TOTAL - \$8,131,870.72

1. Due to applying and being approved for long term disability under ERISA LTD POLICY # [REDACTED]

2. SSDI Benefits Guaranteed by state compulsory act ERISA policy - \$698,114 (3089 * 226)
3. Remaining SSDI Benefits IDI Policy - \$698,114
4. Remaining Group LTD Benefits - \$1299726 (5751 * 226)
5. Workers Compensation Loss of Vital Function - 905986.12

6. Workers Compensation Severe Work Related Physical Neck Injury - 905986.12
7. Workers Compensation Severe Physical Injury caused an episode of Depression - 905986.12
8. Workers Compensation Severe Physical Injury caused episode of Anxiety - 905986.12
9. Workers Compensation Employment Discrimination caused an episode of Depression - 905986.12
10. Workers Compensation Severe Work Related SSDI Denial of Benefits Injury - 905986.12

***** Workers compensation benefits calc - (988 weeks * 916.99) Based on NAWW from Longshoreman Workers comp

Due to successfully appealing long term disability waiver of life premium and LTD benefits under ERISA LIFE POLICY # [REDACTED] attached to LTD # [REDACTED]

Whole and Group Life Insurance Policies to be transferred to The Taylor Family Irrevocable Trust with benefits paid to the named beneficiaries upon death, and the assignment needs

to be registered; no longer required to be held by Unum as collateral for their fronting of benefits under a different policy. Unum to reinstate the individual whole life policy I purchased

([REDACTED]) so that the value can be transferred to my trust, and they are free to cancel the ERISA whole life policy.

TOTAL - \$13,097,707 not including medical bills that still need to be adjusted. I may still qualify for Medicare and its too early to subrogate those claims. They must agree to indemnify me for any and all related claims at least until the medical bills can be adjusted. There appears to also be a provision for LTD and medical benefits to be subrogated to auto claims from my auto policies; I would have those numbers available to provide to you if they are discussed in the hearing and you prompt me to share them.

	Paid	Offset
Feb 2023 -	\$5751	\$3089
Mar 2023 -	\$5751	\$3089
Apr 2023 -	\$5751	\$3089
May 2023 -	\$5751	\$3089
June 2023 -	\$0	\$8840

Amount Past Due without interest - \$21196

Overdue Interest Rates Published by HHS

FY 2023

Treasury Certification	HHS Application	Rate
January - March 2023	April - June 2023	11 ^{1/2} %
October - December 2022	January - March 2023	11 ^{1/4} %
July - September 2022	October - December 2022	12 ^{1/8} %

	PAID	OFFSET/OWED
July 2023	\$0	\$8840
August 2023	\$0	\$8840
September 2023	\$0	\$8840

Amount Past Due Without Interest = \$26,520

Total Amount Due without Interest = \$47,716

DATE PERIODINTEREST RATEFEDERAL REGISTER

Jul-23 through Dec-234.875%Volume 88, Number 156 /8/15/2023 / Page ...

Jan-23 through Jun-234.625%Volume 88, Number 21 /2/1/2023 / Page ...

Jul-22 through Dec-224.000%Volume 87, Number 146 /8/1/2022 / Page ...

Jan-22 through Jun-221.625%Volume 87, Number 8 /1/12/2022 / Page ...

	PAID	OFFSET/OWED
October 2023	\$0	\$8840
November 2023	\$0	\$8840
December 2023	\$0	\$8840

Amount Past Due Without Interest = \$26,520

Total Amount Due without Interest = \$74,236

North America Structured Investments

Auto Callable Contingent Interest Notes

J.P.Morgan

The following is a summary of the terms of the notes offered by the preliminary pricing supplement hyperlinked below.

Summary of Terms

Issuer: JPMorgan Chase Financial Company LLC
Guarantor: JPMorgan Chase & Co.
Minimum Denomination: \$1,000
Indices: S&P 500® Index, Nasdaq-100® Technology Sector IndexSM and Russell 2000® Index
Pricing Date: January 30, 2024
Final Review Date: July 30, 2025
Maturity Date: August 4, 2025
Review Dates: Quarterly
Contingent Interest Rate: Between 7.00% and 9.00%* per annum, payable quarterly at a rate of between 1.75% and 2.25%*, if applicable
Interest Barrier/Trigger Value: With respect to each Index, an amount that represents 70.00% of its Initial Value
CUSIP: [REDACTED]
Preliminary Pricing Supplement: http://sp.jpmorgan.com/document/cusip/48134TJW5/docType/Product_Termsheet/document.pdf
Estimated Value: The estimated value of the notes, when the terms of the notes are set, will not be less than \$900.00 per \$1,000 principal amount note. For information about the estimated value of the notes, which likely will be lower than the price you paid for the notes, please see the hyperlink above.

Automatic Call

If the closing level of each Index on any Review Date (other than the first and final Review Dates) is greater than or equal to its Initial Value, the notes will be automatically called for a cash payment, for each \$1,000 principal amount note, equal to (a) \$1,000 plus (b) the Contingent Interest Payment applicable to that Review Date, payable on the applicable Call Settlement Date. No further payments will be made on the notes.

Payment at Maturity

If the notes have not been automatically called and the Final Value of each Index is greater than or equal to its Trigger Value, you will receive a cash payment at maturity, for each \$1,000 principal amount note, equal to (a) \$1,000 plus (b) the Contingent Interest Payment applicable to the final Review Date.

If the notes have not been automatically called and the Final Value of any Index is less than its Trigger Value, your payment at maturity per \$1,000 principal amount note will be calculated as follows:

$$\$1,000 + (\$1,000 \times \text{Least Performing Index Return})$$

If the notes have not been automatically called and the Final Value of any Index is less than its Trigger Value, you will lose more than 30.00% of your principal amount at maturity and could lose all of your principal amount at maturity.

Capitalized terms used but not defined herein shall have the meanings set forth in the preliminary pricing supplement.

Any payment on the notes is subject to the credit risk of JPMorgan Chase Financial Company LLC, as issuer of the notes, and the credit risk of JPMorgan Chase & Co., as guarantor of the notes.

Hypothetical Payment at Maturity**

Least Performing Index Return	Payment at Maturity (assuming 7.00% per annum Contingent Interest Rate)
60.00%	\$1,017.50
40.00%	\$1,017.50
20.00%	\$1,017.50
10.00%	\$1,017.50
5.00%	\$1,017.50
0.00%	\$1,017.50
-5.00%	\$1,017.50
-20.00%	\$1,017.50
-30.00%	\$1,017.50
-30.01%	\$699.90
-40.00%	\$600.00
-50.00%	\$500.00
-60.00%	\$400.00
-100.00%	\$0.00

This table does not demonstrate how your interest payments can vary over the term of your notes.

Contingent Interest

*If the notes have not been automatically called and the closing level of each Index on any Review Date is greater than or equal to its Interest Barrier, you will receive on the applicable Interest Payment Date for each \$1,000 principal amount note a Contingent Interest Payment equal to between \$17.50 and \$22.50 (equivalent to an interest rate of between 7.00% and 9.00% per annum, payable at a rate of between 1.75% and 2.25% per quarter).

**The hypothetical payments on the notes shown above apply only if you hold the notes for their entire term or until automatically called. These hypotheticals do not reflect fees or expenses that would be associated with any sale in the secondary market. If these fees and expenses were included, the hypothetical payments shown above would likely be lower.

North America Structured Investments

Auto Callable Contingent Interest Notes

J.P.Morgan

Selected Risks

- Your investment in the notes may result in a loss. The notes do not guarantee any return of principal.
- The notes do not guarantee the payment of interest and may not pay interest at all.
- Any payment on the notes is subject to the credit risks of JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. Therefore the value of the notes prior to maturity will be subject to changes in the market's view of the creditworthiness of JPMorgan Chase Financial Company LLC or JPMorgan Chase & Co.
- The appreciation potential of the notes is limited to the sum of any Contingent Interest Payments that may be paid over the term of the notes.
- You are exposed to the risk of decline in the level of each Index.
- Your payment at maturity will be determined by the Least Performing Index.
- The benefit provided by the Trigger Value may terminate on the final Review Date.
- The automatic call feature may force a potential early exit.
- No dividend payments or voting rights.
- JPMorgan Chase & Co. is currently one of the companies that make up the S&P 500® Index.
- The notes are subject to the risks associated with the technology sector with respect to the Nasdaq-100® Technology Sector Index™.
- The notes are subject to the risks associated with non-U.S. securities.
- The notes are subject to the risks associated with small capitalization stocks.

Selected Risks (continued)

- As a finance subsidiary, JPMorgan Chase Financial Company LLC has no independent operations and has limited assets.
- The estimated value of the notes will be lower than the original issue price (price to public) of the notes.
- The estimated value of the notes is determined by reference to an internal funding rate.
- The estimated value of the notes does not represent future values and may differ from others' estimates.
- The value of the notes, which may be reflected in customer account statements, may be higher than the then current estimated value of the notes for a limited time period.
- Lack of liquidity: J.P. Morgan Securities LLC (who we refer to as JPMS) intends to offer to purchase the notes in the secondary market but is not required to do so. The price, if any, at which JPMS will be willing to purchase notes from you in the secondary market, if at all, may result in a significant loss of your principal.
- Potential conflicts: We and our affiliates play a variety of roles in connection with the issuance of notes, including acting as calculation agent and hedging our obligations under the notes, and making the assumptions used to determine the pricing of the notes and the estimated value of the notes when the terms of the notes are set. It is possible that such hedging or other trading activities of J.P. Morgan or its affiliates could result in substantial returns for J.P. Morgan and its affiliates while the value of the notes decline.
- The tax consequences of the notes may be uncertain. You should consult your tax adviser regarding the U.S. federal income tax consequences of an investment in the notes.

The risks identified above are not exhaustive. Please see "Risk Factors" in the prospectus supplement and the applicable product supplement and "Selected Risk Considerations" in the applicable preliminary pricing supplement for additional information.

Additional Information

SEC Legend: JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. have filed a registration statement (including a prospectus) with the SEC for any offerings to which these materials relate. Before you invest, you should read the prospectus in that registration statement and the other documents relating to this offering that JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. has filed with the SEC for more complete information about JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. and this offering. You may get these documents without cost by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co., any agent or any dealer participating in the this offering will arrange to send you the prospectus and each prospectus supplement as well as any product supplement, underlying supplement and preliminary pricing supplement if you so request by calling toll-free 1-866-535-9248.

IRS Circular 230 Disclosure: JPMorgan Chase & Co. and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with JPMorgan Chase & Co. of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

Investment suitability must be determined individually for each investor, and the financial instruments described herein may not be suitable for all investors. This information is not intended to provide and should not be relied upon as providing accounting, legal, regulatory or tax advice. Investors should consult with their own advisers as to these matters. This material is not a product of J.P. Morgan Research Departments.

Free Writing Prospectus Filed Pursuant to Rule 433. Registration Statement Nos. 333-270004 and 333-270004-01

J.P. Morgan Structured Investments | 1 800 576 3529 | jpm_structured_investments@jpmorgan.com

North America Structured Investments

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J.P.Morgan

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Final Review Date: July 30, 2025
Maturity Date: August 4, 2025
Review Dates: Quarterly
Contingent Interest Rate: Between 7.00% and 9.00%* per annum, payable quarterly at a rate of between 1.75% and 2.25%*, if applicable
Interest Barrier/Trigger Value: With respect to each Index, an amount that represents 70.00% of its Initial Value
CUSIP: [REDACTED]
Preliminary Pricing Supplement: http://sp.jpmorgan.com/document/cusip/48134TJW5/docType/Product_Termsheet/document.pdf
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-20.00%	\$1,017.50
-30.00%	\$1,017.50
-30.01%	\$699.90
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North America Structured Investments

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J.P.Morgan

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- The notes are subject to the risks associated with small capitalization stocks.

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- The value of the notes, which may be reflected in customer account statements, may be higher than the then current estimated value of the notes for a limited time period.
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Free Writing Prospectus Filed Pursuant to Rule 433. Registration Statement Nos. 333-270004 and 333-270004-01

J.P. Morgan Structured Investments | 1 800 576 3529 | jpm_structured_investments@jpmorgan.com



★ THE CLOSING AGENT
11 N. SUMMERLIN AVE.
ORLANDO, FL 32801
407-425-2400

Return To:

WELLS FARGO BANK, N.A.
FINAL DOCUMENTS X4701-022
1000 BLUE GENTIAN ROAD
EAGAN, MN 55121-1663

MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
07/27/2005 08:32:21 AM
MTG DOC TAX 857.50
INTANG TAX 490.00
REC FEE 163.00

This document was prepared by:
SMS TEAM *James Smith*
WELLS FARGO BANK, N.A.
2703 WELLS FARGO WAY
MINNEAPOLIS, MN 55467-

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MORTGAGE

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated **JUNE 3, 2005** together with all Riders to this document.

(B) "Borrower" is

A SINGLE MAN

Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is **WELLS FARGO BANK, N.A.**

Lender is a **National Association**

organized and existing under the laws of **THE UNITED STATES OF AMERICA**

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

On December 20, 2023, BlockFi, as supervised by the Plan Administrator, filed the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for All Claims to Enable the First Interim Distribution (the "Motion"). If you filed a claim against BlockFi and your claim is affected by the Motion, the Motion and information pertaining to your claim was sent to you by Kroll Restructuring Administration LLC ("Kroll") by email or first class mail on December 26, 2023.

In order to assist the Court with collecting responses to the Motion, Kroll is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 9, 2024 at 4:00 p.m. prevailing Eastern Time.**

First Class Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Motion. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Authorization

On December 26, 2023, Kroll sent you an email regarding BlockFi's Motion. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

13199

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

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Document Upload

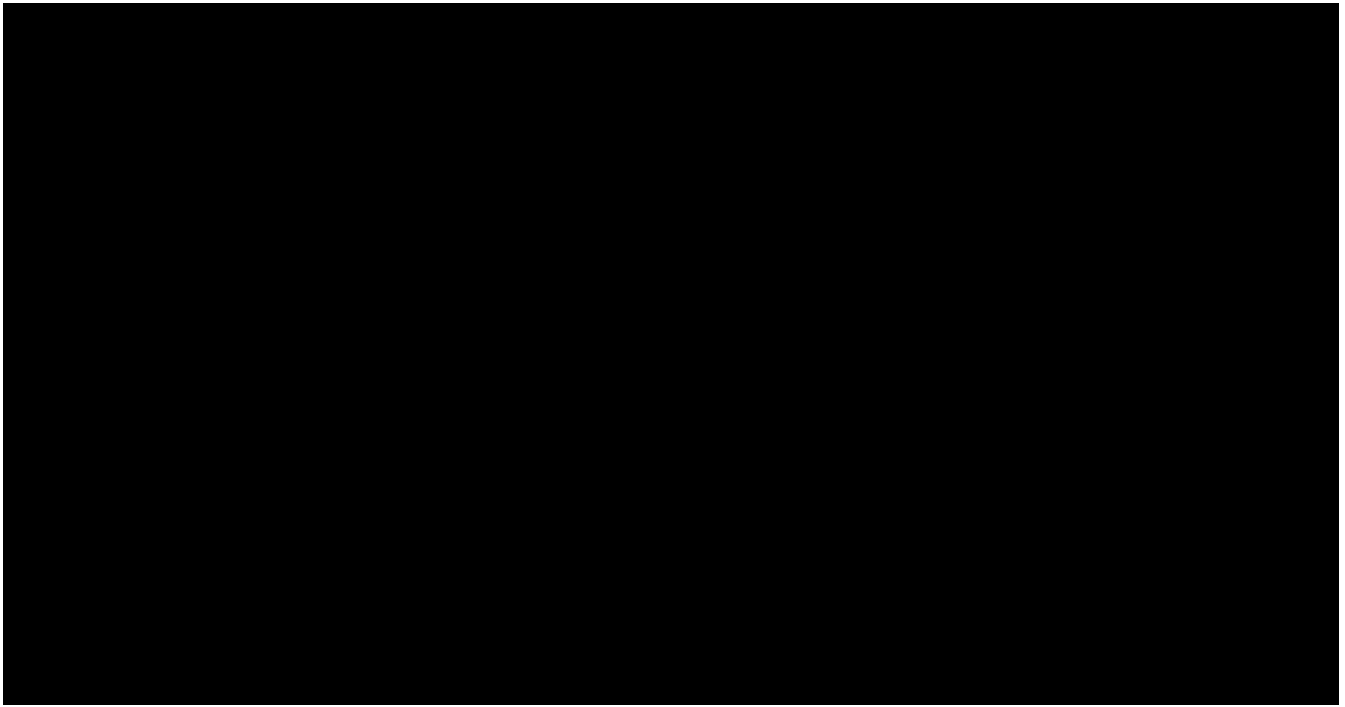
Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 4093317866635860.pdf	138 KB
--	--------

Signature

Sign Here



Print Name

[Redacted]


Email Address

[Redacted]

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Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit A: Asserted Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
13199		\$0	\$0	\$0	\$32635.97-BlockFi Inc.	No

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

BlockFi Capping Motion Response Portal

Introduction

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c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

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c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

13232

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

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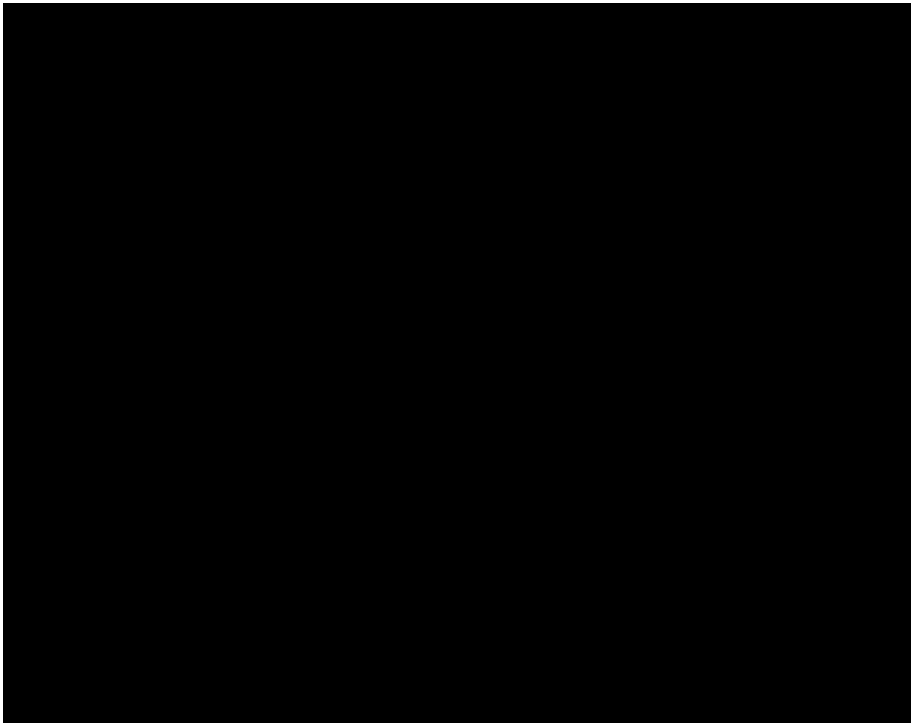
Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 objection to usd amout (claim 13232).pdf	327 KB
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Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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28th December 2023

Claim Number: 13232

Claimant Name: [REDACTED]

Link to Your Objection Information: [REDACTED]

Unique ID: [REDACTED]

Objection: Bankruptcy Court's Order Granting Debtors' Motion to Establish Certain Notice, Case Management, and Administrative Procedures [Docket No. 54]

To whom it may concern,

Please note that I object to my capped total of \$186,596.5 USD. I would like to negotiate this amount, as this is far below current value. While I appreciate that Crypto (Bitcoin and Ethereum in my case) fluctuates a lot, but current market value for my case is as per below:

- Bitcoin: 7.76771934 = 336,740 USD (at today's, 28th December 2023, exchange rate)
- Ethereum: 52.01198148 = 125,085 USD (at today's, 28th December 2023, exchange rate)
- **Total = 461,825 USD**

This is a huge difference and while I appreciate a USD value will be needed to move forward, the current value is far too low. There has also been no clarity as to whether or not, we expect anything returned in cryptos, as opposed to cash (USD). I am happy to receive my percentage back in Cryptos, depending on the resulting FTX etc lawsuits and if Blockfi have any in their holdings.

On page 4 you state:

'The Plan Administrator intends to resolve any objections out of court, and encourages claimants who disagree with the proposed cap to file an Objection indicating their requested cap amount.'

I would, therefore, like to settle on a 350,000 USD amount, which I think represents a fair amount for both parties.

I can be contacted at [REDACTED] I am based in [REDACTED]

Kind regards,

[REDACTED]

BlockFi Capping Motion Response Portal

Introduction

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

13328

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

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Upload Here

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Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit A: Asserted Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
13328		\$0	\$0	\$0	\$2243.24-BlockFi Lending LLC \$1773.57-BlockFi International LTD.	Yes

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

BlockFi Capping Motion Response Portal

Introduction

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[REDACTED]

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Claim Information

Claim Number

13431

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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Street1

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Upload Here

  Blockfi Ltd Objection to Motion to Cap.pdf	55 KB
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Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

BLOCKFI INC., *et al.*,

Debtors.

Chapter 11

Case No. 22-19367 (MBK)

(Jointly Administered)

**SALESFORCE, INC.'S LIMITED OBJECTION AND RESERVATION OF RIGHTS TO
THE PLAN ADMINISTRATOR'S MOTION FOR AN ORDER CAPPING THE
MAXIMUM ALLOWABLE AMOUNTS AND ESTABLISHING A RESERVE FOR ALL
CLAIMS TO ENABLE THE FIRST INTERIM DISTRIBUTION**

Salesforce, Inc. (“**Salesforce**”), by and through its undersigned counsel, files this limited objection (the “**Limited Objection**”) to the *Plan Administrator’s Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for All Claim to Enable the First Interim Distribution* (the “**Motion**”) filed by BlockFi Inc. and its debtor affiliates (collectively, “**Debtors**”), as supervised by [REDACTED] as Plan Administrator (the “**Plan Administrator**”), in the above-referenced Chapter 11 cases (the “**Chapter 11 Cases**”). In support of its Limited Objection, Salesforce respectfully represents as follows:

PRELIMINARY STATEMENT

Salesforce objects to the Plan Administrator capping of the Salesforce general unsecured claim in the amount of \$101,958.25 and the capping of the Salesforce administrative claim in the amount of \$39,107.27. Instead, Salesforce asserts that its asserted pending claims are as follows: 1) a general unsecured claim in the amount of \$164,809.23 and 2) an administrative claim in the amount of \$39,107.27.

BACKGROUND

1. On March 27, 2023, in response to the Debtors' general claim bar date, Salesforce timely filed its protective Proof of Claim No. 13431 asserting a general unsecured claim in the amount of \$101,958.25 and an administrative claim in the amount of \$95,640.00 against BlockFi Lending LLC ("**Claim No. 13431**").

2. On June 17, 2023, in response to the **Debtors'** rejection of the **Salesforce** contract, **Salesforce** timely filed its rejection damages Proof of Claim No. 32381 asserting a general unsecured claim in the amount of \$164,809.23 and an administrative claim in the amount of \$39,107.27 against BlockFi Lending LLC ("**Claim No. 32381**").

3. On November 21, 2023, in response to the Debtors' administrative claim bar date, Salesforce timely filed a Request for Payment of Administrative Expense with the court in the amount of \$39,017.27 [Docket No. 1902] [Kroll Claim No. 34012]. To date, no objection to the Request for Payment of Administrative Expense has been filed ("**Administrative Claim**").

4. The Motion seeks to cap Salesforce's Claim No. 13431 as follows: 1) an administrative claim cap against BlockFi Lending LLC in the amount of \$95,640; and 2) a general unsecured claim cap against BlockFi Lending LLC in the amount of \$101,958.25. *See* Motion, Schedule A, page 285 [Docket No. 2006-1]. Similarly, the Motion seeks to cap Salesforce's Claim No. 32381 as follows: 1) an administrative claim cap against BlockFi Lending LLC in the amount of \$0.00; and 2) a general unsecured claim cap against BlockFi Lending LLC in the amount of \$203,916.50. *See* Motion, Schedule A, page 283 [Docket No. 2006-1].

5. Salesforce asserts that its current asserted claims are as follows: 1) an administrative claim in the amount of \$39,107.27; and 2) a general unsecured non-priority claim in the amount of \$164,809.23.

ARGUMENT

6. The language of the proposed order of the Motion arguably would only cap the claims listed and not the claims excluded from the Motion. The only claims listed in the Motion that relate to Salesforce are Claim No. 13431 and Claim No. 32381. The Administrative Claim is not listed by the Plan Administrator on the schedules attached to the Motion or mentioned in the body of the Motion.

7. As stated above, through the Motion, the Plan Administrator seeks to cap Claim No. 31381 as a general unsecured claim for no more than \$203,916.50 and a cap of \$0.00 for the administrative claim asserted by Claim No. 31381. As the cap proposed by the Plan Administrator would reduce the administrative claim asserted in Claim No. 31381, Salesforce is filing this Limited Objection to, among other things, preserve the full amount of the administrative claim asserted by Claim No. 31381. Salesforce hereby asserts and preserves its right to the claims as asserted in Claim No. 31381, including an allowed general unsecured non-priority claim in the amount of \$164,809.25 and an administrative claim in the amount of \$39,107.27.

8. Moreover, since the language of the Motion and its Proposed Order is unclear as to whether the Administrative Claims is also being capped, Salesforce is filing this limited objection to preserve its rights to the full amount asserted by Salesforce in the Administrative Claim.

9. Furthermore, the Plan Administrator's stated purpose of capping claims is to create reserves so that the Plan Administrator can begin distributions. If the Plan Administrator will be making distributions to general unsecured claimants, Salesforce asserts that the currently filed administrative claims should be paid first or at least a similar reserve be established to ensure future payment of the administrative claims.

RESERVATION OF RIGHTS

10. Notwithstanding the foregoing, Salesforce expressly reserves (and hereby expressly does not waive) (a) all rights, claims, counterclaims, defenses, interests, actions and/or other remedies (collectively, its "**Rights**") including, without limitation, the right to amend, modify and/or supplement (A) any proof of claim already filed by Salesforce and/or any other claim or proof of claim that it may be filed in the future (collectively, the "**Claims**"), (B) the Administrative Claim asserted and/ or any further administrative expenses as may be asserted hereinafter (collectively, the "**Administrative Expenses**"), (C) a judicial determination of the amount(s) due and owing with regard to the Claims and/or the Administrative Claim, (D) the right to adopt any other pleadings filed by any other party related to the Motion, the Claims, the Administrative Claim, any other Administrative Expenses or the Administrative Expense Requests as may be filed hereinafter (collectively, the "**Reservation of Rights**").

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

Date: January 9, 2024

Respectfully submitted,

WHITE AND WILLIAMS LLP

By: /s/ James Vandermark

James C. Vandermark

7 Times Square, Suite 2900

New York, NY 10036

Telephone: (646) 837-5791

vandermarkj@whiteandwilliams.com

Counsel to Salesforce, Inc.

BlockFi Capping Motion Response Portal

Introduction

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[REDACTED]

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Claim Information

Claim Number

13890

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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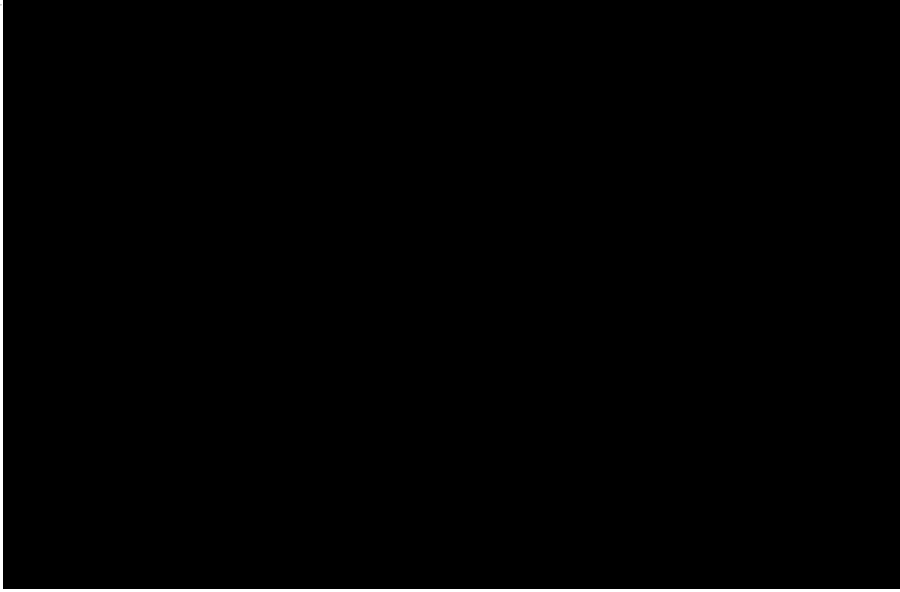
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 blockfi.pdf	32 KB
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Signature

Sign Here



Print Name

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Email Address

[Redacted]

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Subject: Submission of BlockFi Capping Motion Response

Dear BlockFi Support Team,

I trust this message finds you well. I am writing to formally submit my response to the BlockFi Capping Motion within the portal.

In consideration of the motion, I want to assert my claim to the Bitcoin (BTC) funds associated with my BlockFi account. As these funds are integral to my account balance, I believe it is crucial to address the matter promptly and efficiently.

I have reviewed the motion and am prepared to provide any necessary information or documentation to support my claim. Please advise on the appropriate steps to ensure a thorough and timely resolution.

Your prompt attention to this matter is greatly appreciated, and I look forward to your response.

Account ID: [REDACTED]

Best regards,

[REDACTED]

BlockFi Capping Motion Response Portal

Introduction

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[REDACTED]

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Claim Information

Claim Number

13946

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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Document Upload

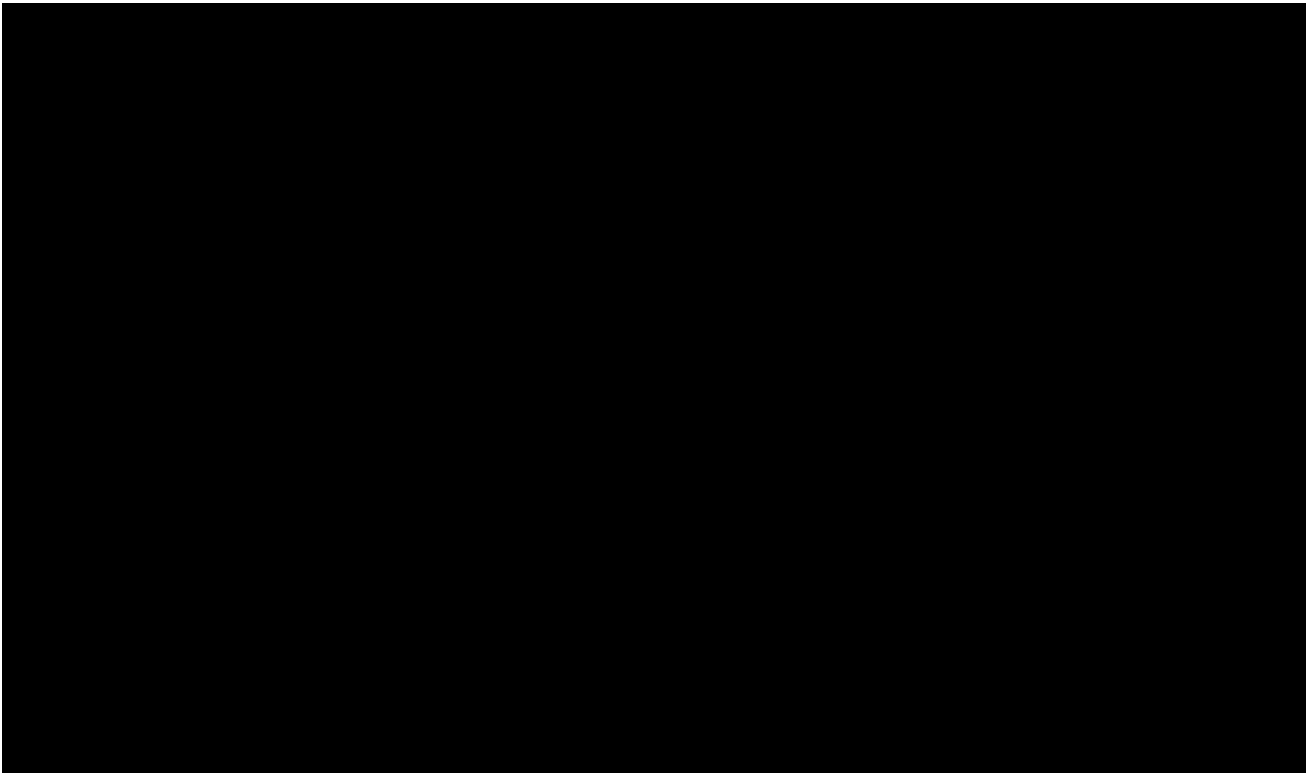
Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

	 framsida 2023-12-28.jpg	3 MB
	 baksida 2023-12-28.jpg	3 MB
	 2023-12-28.jpg	1 MB

Signature

Sign Here



Print Name



Email Address



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If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

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First Class Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Motion. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Authorization

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

14258

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

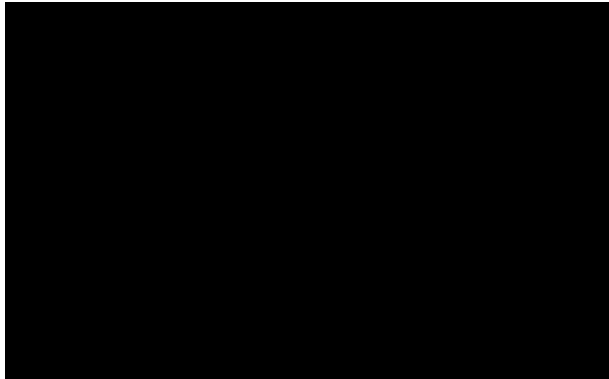
Upload Here

 Claimant number 14258.pdf

96 KB

Signature

Sign Here



Print Name

[Redacted Name]

Email Address

[Redacted Email Address]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

[REDACTED], December 22nd of 2023

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC

In my capacity as claimant number 14258, I request that the amount withheld in my BlockFi International LTD interest account be returned to me for the amount of usd 2678.33 in electronic currency (BTC or USDT).

I request that it be done as soon as possible,

Kind regards

[REDACTED]
Claimant number 14258

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
14258	[REDACTED]	\$0	\$0	\$0	\$2678.33-BlockFi International LTD.	No

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

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c/o Kroll Restructuring Administration LLC
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Overnight Mail

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c/o Kroll Restructuring Administration LLC
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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

14448

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

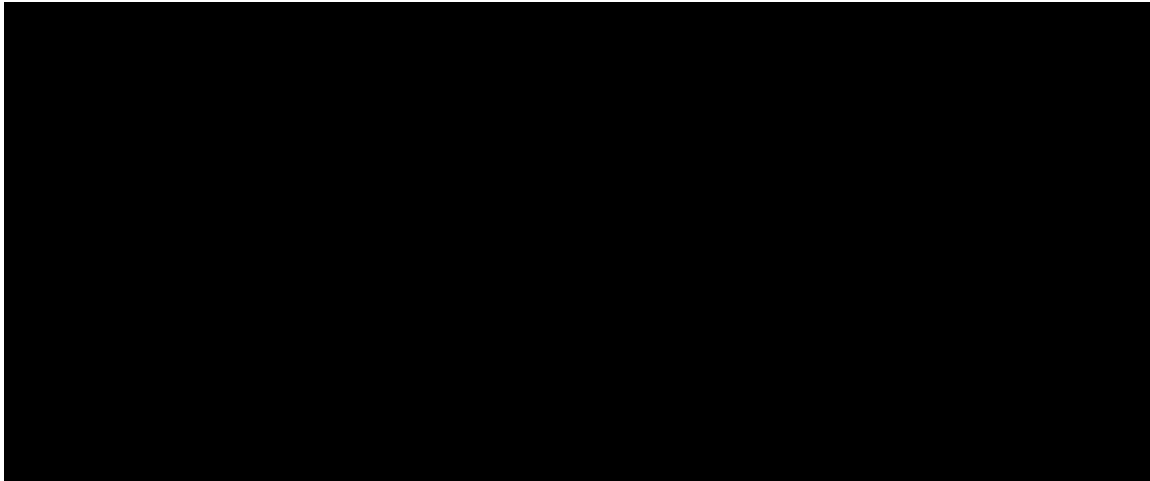
Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 9072356075933910.pdf	138 KB
--	--------

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit A: Asserted Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
14448		\$0	\$0	\$0	\$1773.57-BlockFi International LTD.	Yes

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

BlockFi Capping Motion Response Portal

Introduction

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

14955

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

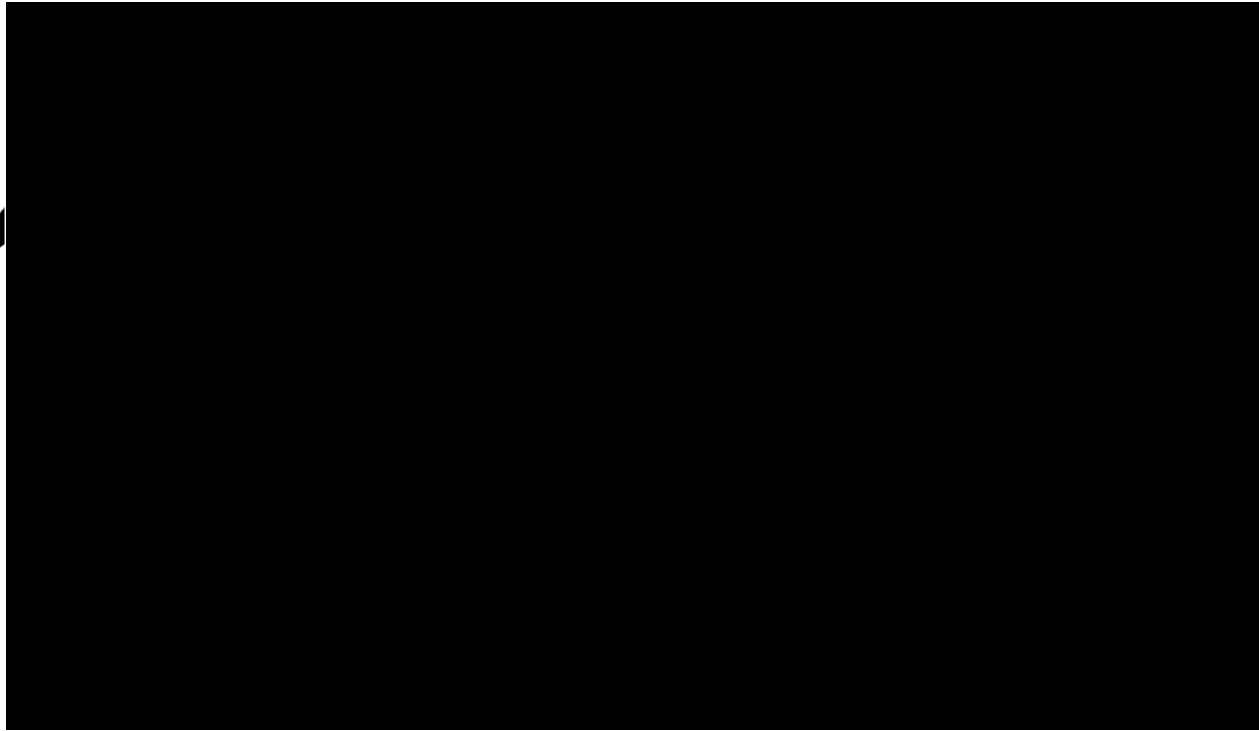
Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here	
 IMG_7377.jpeg	4 MB
 IMG_7379.jpeg	3 MB

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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Please enter your Unique ID here

[REDACTED]

☒ Where can I find my Unique ID?

Please review the bottom left side of the correspondence you received from Kroll to locate your 16 digit Unique ID.

Responses may be filed electronically or by mail. For more information on filing a response, please visit <https://restructuring.ra.kroll.com/blockfi>.

Claim Number: 1234

Claimant Name: [REDACTED]

Link to Your Objection Information: [click here to download](#)

Unique ID: XXXX-XXXX-XXXX-XXXX

This document download token is single use, and will only be valid for 1 hour. If you need to generate a new secure document download token, you can do so at any time by returning to the this email and requesting a new document download link.

Claim Information

Claim Number

14985

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Octubre 2022.pdf	24 KB
 Septiembre 2022.pdf	23 KB
 Agosto 2022.pdf	23 KB

Signature

Sign Here



Print Name

Email Address

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201 Montgomery St, 2nd Floor, Suite 263
Jersey City, NJ 07302 USA

September 2022 BlockFi Wallet Statement

Name	[REDACTED]
Email	[REDACTED]
Address	[REDACTED]
Account ID	[REDACTED]
Month Ending	September 30, 2022

You earned approximately
\$0.00 * worth of crypto.

September 2022 BlockFi Interest Account Statement

Flex Selection

Month Ending

September 30, 2022

You earned approximately
\$0.67 * worth of crypto.

Crypto Prices*	Interest Earned	Ending Balance
1 BTC \$19,414.22	0.00001770 \$0.34	0.00628952 \$122.11
1 ETH \$1,328.08	0.00024840 \$0.33	0.08803799 \$116.92
Total* in USD	\$0.67	\$239.03

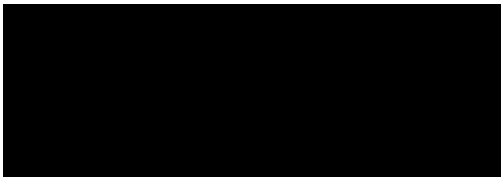
* Amounts in USD are based on the closing price per CoinMarketCap and are for information purposes only.
Actual balances are denominated in cryptocurrency, not USD.
Actual amounts will vary based on activity, rates, and compliance with BlockFi's [terms & conditions](#).




201 Montgomery St, 2nd Floor, Suite 263
Jersey City, NJ 07302 USA

August 2022 BlockFi Wallet Statement

Name
Email
Address



Account ID
Month Ending


August 31, 2022

You earned approximately
\$0.00 * worth of crypto.

August 2022 BlockFi Interest Account Statement

Flex Selection

Month Ending

August 31, 2022

You earned approximately
\$0.77 * worth of crypto.

Crypto Prices*	Interest Earned	Ending Balance
1 BTC \$20,048.63	0.00001829 \$0.37	0.00627182 \$125.74
1 ETH \$1,554.55	0.00025606 \$0.40	0.08778959 \$136.47
Total* in USD	\$0.77	\$262.21

* Amounts in USD are based on the closing price per CoinMarketCap and are for information purposes only.
Actual balances are denominated in cryptocurrency, not USD.
Actual amounts will vary based on activity, rates, and compliance with BlockFi's [terms & conditions](#).



201 Montgomery St, 2nd Floor, Suite 263
Jersey City, NJ 07302 USA

October 2022 BlockFi Wallet Statement

Name
Email
Address



Account ID
Month Ending

October 31, 2022

You earned approximately
\$0.65 * worth of crypto.

Crypto Prices*	Credit Card Rewards Earned	Referral/Bonus Earned	Ending Balance
1 GUSD \$1.00	0	0.65000000 \$0.65	0.65000000 \$0.65
Total* in USD	\$0.00	\$0.65	\$0.65

October 2022 BlockFi Interest Account Statement

Flex Selection

Month Ending

October 31, 2022

You earned approximately
\$0.77 * worth of crypto.

Crypto Prices*	Interest Earned	Ending Balance
1 BTC \$20,492.00	0.00001829 \$0.37	0.00630781 \$129.26
1 ETH \$1,572.90	0.00025730 \$0.40	0.08829529 \$138.88
Total* in USD	\$0.77	\$268.14

* Amounts in USD are based on the closing price per CoinMarketCap and are for information purposes only.
Actual balances are denominated in cryptocurrency, not USD.
Actual amounts will vary based on activity, rates, and compliance with BlockFi's [terms & conditions](#).

January 4th, 2024

BlockFi Inc. CapResponse Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station
PO Box 4850
New York, NY 10163-4850

RECEIVED
JAN 09 2024
KROLL RESTRUCTURING
ADMINISTRATION

To Whom It May Concern:

My name is [REDACTED] and I am BlockFi account holder (Account ID: [REDACTED]) and I originated a cryptocurrency backed loan (Loan # [REDACTED]) on April 20th, 2022, approximately 7 months before BlockFi filed for bankruptcy protection, relevant cases being:

- BlockFi Lending LLC (Case No. 22-19365)
- BlockFi, Inc. (Case No. 22-19361)

Being a creditor of BlockFi, I was issued the following IDs:

- Kroll Unique ID: [REDACTED]
- E-POC (Electronic Proof of Claim ID): [REDACTED]

My current legal primary residence is at

[REDACTED]
[REDACTED]
[REDACTED]

My former legal primary residence (at the time of loan origination) was at

[REDACTED]
[REDACTED]
[REDACTED]

My e-mail address associated with my BlockFi account is [REDACTED]

My cell phone number is +1 [REDACTED]

Representatives of BlockFi or Kroll may call me 24 hours a day, 7 days a week, 365 days a year at this number to this matter or any other matters arising related to this matter.

I am writing this letter as a full and faithful objection to the capping motion issued against me on December 22nd, 2023 received as an e-mail from

BlockFi Inc Bankruptcy Noticing <blockfibankruptcynoticing@noticing.ra.kroll.com>

[REDACTED]

Here is the full e-mail copied here for your reference:

BlockFi Bankruptcy Notice



BlockFi Inc Bankruptcy Noticing <blockfibankruptcynoticing@noticing.ra.kroll.com>

To: [REDACTED]

Dec 22, 2023 at 12:47 PM



Print Raw message

Please find below links to the following important documents, related to the bankruptcy proceeding of BlockFi Inc., et al., Case No. 22-19361, United States Bankruptcy Court for the District of New Jersey.

Notice of the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for all Claims to Enable the First Interim Distribution [Docket No. 2006]

Responses, if any, to the Objection must be filed with Kroll Restructuring Administration LLC, so as to be received no later than January 9, 2024, at 4:00 p.m. (prevailing Eastern Time).

Responses may be filed electronically or by mail. For more information on filing a response, please visit <https://restructuring.ra.kroll.com/blockfi>.

Claim Number: 15033

Claimant Name: [REDACTED]

Link to Your Objection Information: [REDACTED]

Unique ID: [REDACTED]

BlockFi Inc Bankruptcy Noticing

Kroll Restructuring Administration LLC, 55 East 52nd Street, 17th Floor, New York, NY 10055

[Unsubscribe](#) - [Unsubscribe Preferences](#)

Upon opening the URL in the above e-mail

<https://92t621lghe.execute-api.us-east-1.amazonaws.com/Prod/download/c8ed6d83-0d8e-4d0d-9064-92818b19a25f>

I open a PDF document with the following contents:



Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
15033	██████████	\$0	\$0	\$0	\$0	No

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

I have **two objections** with this proposed schedule:

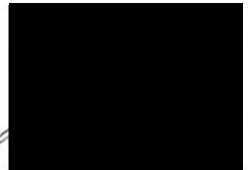
1. It shows my capped distribution as \$0
2. it shows "Matched with Scheduled Claim(s)" as No

Objection #1: Scheduled Cap shows my capped distribution as \$0

I fail to see how I am entitled to \$0 when

1. I have posted exactly 93 Bitcoin as during the term of my loan, without ever withdrawing any collateral
2. I have made 6 monthly payments of \$9,641.67 from May through October 2022, inclusive, prior to payment servicer Scratch (<https://scratch.fi>) putting my loan in administrative forbearance due to BlockFi entering bankruptcy proceedings.

Below, I will itemize and substantiate each of my above claims and provide proof of my statements. This will serve to provide a reasonable basis for my new proposed cap amount.



CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 63.1 Bitcoin (BTC) of loan collateral on April 20th, 2022:

Apr 20	 -63.10000000 BTC	Loan Collateral ▾
Apr 20	 9.00000000 BTC	Crypto Transfer ▾
Apr 20	 44.00000000 BTC	Crypto Transfer ▾
Apr 20	 10.00000000 BTC	Crypto Transfer ▾
Apr 20	 1.00000000 BTC	Crypto Transfer ▾

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023

The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED]

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 10.9 Bitcoin (BTC) of loan collateral on May 9th, 2022:

May 09	 -10.00000000 BTC	Loan Collateral ▾
May 09	 10.00000000 BTC	Crypto Transfer ▾
May 09	 -0.90000000 BTC	Loan Collateral ▾

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken [REDACTED], 2023

The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED]

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 10.0 Bitcoin (BTC) of loan collateral on June 13th, 2022:

Jun 13	 -10.00000000 BTC	Loan Collateral ▾
Jun 13	 10.00000000 BTC	Crypto Transfer ▾

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken [REDACTED], 2023

The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED]

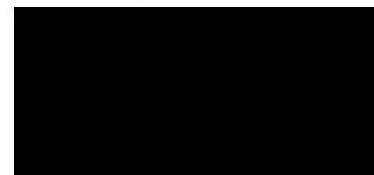
CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 4.0 Bitcoin (BTC) of loan collateral on June 14th, 2022:

Jun 14	 -4.00000000 BTC	Loan Collateral ▾
Jun 14	 4.00000000 BTC	Crypto Transfer ▾

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken [REDACTED], 2023

The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED]



CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 5.0 Bitcoin (BTC) of loan collateral on June 15th, 2022:

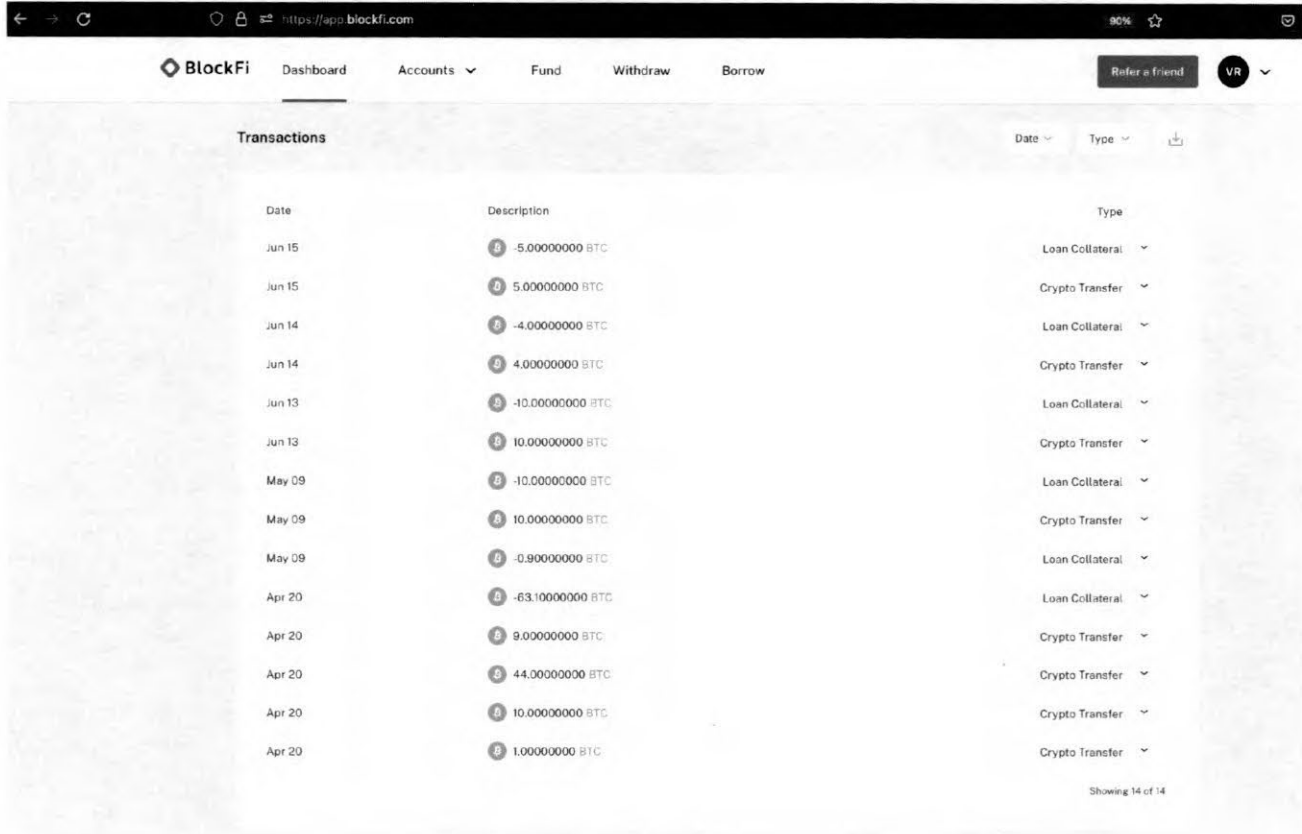
Jun 15	 -5.00000000 BTC	Loan Collateral
Jun 15	 5.00000000 BTC	Crypto Transfer

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023















The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED].

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted a total of 93.0 Bitcoin (BTC) of loan collateral :



The screenshot shows the BlockFi Dashboard with the "Transactions" tab selected. The dashboard header includes the BlockFi logo, navigation links (Dashboard, Accounts, Fund, Withdraw, Borrow), and a "Refer a friend" button. The "Transactions" table lists 14 transactions with columns for Date, Description, and Type. The transactions are as follows:

Date	Description	Type
Jun 15	 -5.00000000 BTC	Loan Collateral
Jun 15	 5.00000000 BTC	Crypto Transfer
Jun 14	 -4.00000000 BTC	Loan Collateral
Jun 14	 4.00000000 BTC	Crypto Transfer
Jun 13	 -10.00000000 BTC	Loan Collateral
Jun 13	 10.00000000 BTC	Crypto Transfer
May 09	 -10.00000000 BTC	Loan Collateral
May 09	 10.00000000 BTC	Crypto Transfer
May 09	 -0.90000000 BTC	Loan Collateral
Apr 20	 -63.10000000 BTC	Loan Collateral
Apr 20	 9.00000000 BTC	Crypto Transfer
Apr 20	 44.00000000 BTC	Crypto Transfer
Apr 20	 10.00000000 BTC	Crypto Transfer
Apr 20	 1.00000000 BTC	Crypto Transfer

Showing 14 of 14

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023

This is the full set of 14 transactions in my BlockFi Dashboard.

The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED]

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on May 21st, 2022:

Activity since last statement (April 25 - May 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
5/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on May 26th, 2022
Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.
The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on June 21st, 2022:

Activity since last statement (May 26 - June 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
6/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on June 26th, 2022
Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM # [REDACTED]: Vishal Rao (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on July 21st, 2022:

Activity since last statement (June 26 - July 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
7/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

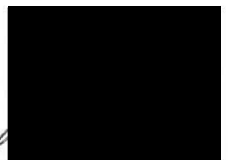
Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on July 26th, 2022
Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM # [REDACTED]0: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on August 21st, 2022:

Activity since last statement (July 26 - August 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
8/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on August 26th, 2022



Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM # [REDACTED] 1: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on September 21st, 2022:

Activity since last statement (August 26 - September 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
9/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on September 26th, 2022

Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM # [REDACTED] 2: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on October 21st, 2022:

Activity since last statement (September 26 - October 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
10/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on October 26th, 2022

Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM # [REDACTED] 3: BlockFi irresponsibly sold 41.75122519 of my Bitcoin on November 9th, 2022



Dear [REDACTED]

Due to recent market volatility, your loan [REDACTED] entered Default with a Loan to Value Ratio (LTV) exceeding 80%. In accordance with the Loan and Security Agreement, a collateral liquidation was triggered to lower your LTV.

Transaction Summary:

- Date: 2022-11-09
- Crypto Price*: \$16747 USD
- Converted Collateral Balance: 41.75122519 BTC
- Payment: \$698073.84 USD
- Remaining Loan Balance: \$601926.14 USD
- Remaining Collateral: 51.24877481 BTC

Above: Screenshot of collateral sale of BlockFi Personal Loan transaction e-mail sent on November 9th, 2022

This was an irresponsible time to sell given the market volatility see

**PRELIMINARY REPORT ADDRESSING QUESTION POSED BY THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS: WHY DID BLOCKFI FAIL? (Docket #1202**



Returning now to my second objection in the capping motion, reproduced here:

Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
15033		\$0	\$0	\$0	\$0	No

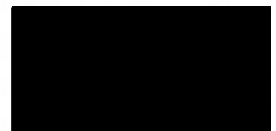
For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

Objection #2: Scheduled Cap shows “Matched with Scheduled Claim(s)” as No

Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
15033		\$0	\$0	\$0	\$0	No

Please tell me how “Matched with Scheduled Claim(s)” is “No” when the following claim exists on the BlockFi Kroll Restructuring Website:



https://restructuring.ra.kroll.com/blockfi/Home-ClaimInfo

KROLL

Creditor Data Details - Claim # 15033

Creditor	Debtor Name	Claim Number
Name on file	BlockFi Lending LLC	15033
Address on file	Date Filed	Schedule Number
	03/23/2023	4104656
		Confirmation ID
		n/a

Claim Amounts

Claim Nature	Schedule Amount	C*U*D*	Asserted Claim Amount	C*U*F*	Current Claim Value	Claim Status
General Unsecured	\$830,553.02		Unliquidated	U	\$0.00	Asserted
Priority						
Secured						
503(b)(9) Admin Priority						
Admin Priority						
Total	\$830,553.02		\$0.00		\$0.00	

*C=Contingent, U=Unliquidated, D=Disputed, F=Foreign

Transfers, objections, stipulations, withdrawals and/or orders for this claim (if any) are not displayed to protect claimant privacy.

Kroll Restructuring Administration (formerly known as Prime Clerk) maintains this website for the public's convenience and for general informational purposes only. Anyone using this website is cautioned NOT to rely on any information contained on this Website, and any user of this website should not take or refrain from taking any action based upon anything included or not included on this website. We are not a law firm or a substitute for an attorney or law firm. Users of this website may want to seek legal counsel on the particular facts and circumstances at issue. All search results presented through this website are subject to their network, to the official register of claims and the.

Open in new window

Given these 2 objections

- Objection #1: Scheduled Cap shows my capped distribution as \$0
- Objection #2: Scheduled Cap shows "Matched with Scheduled Claim(s)" as No

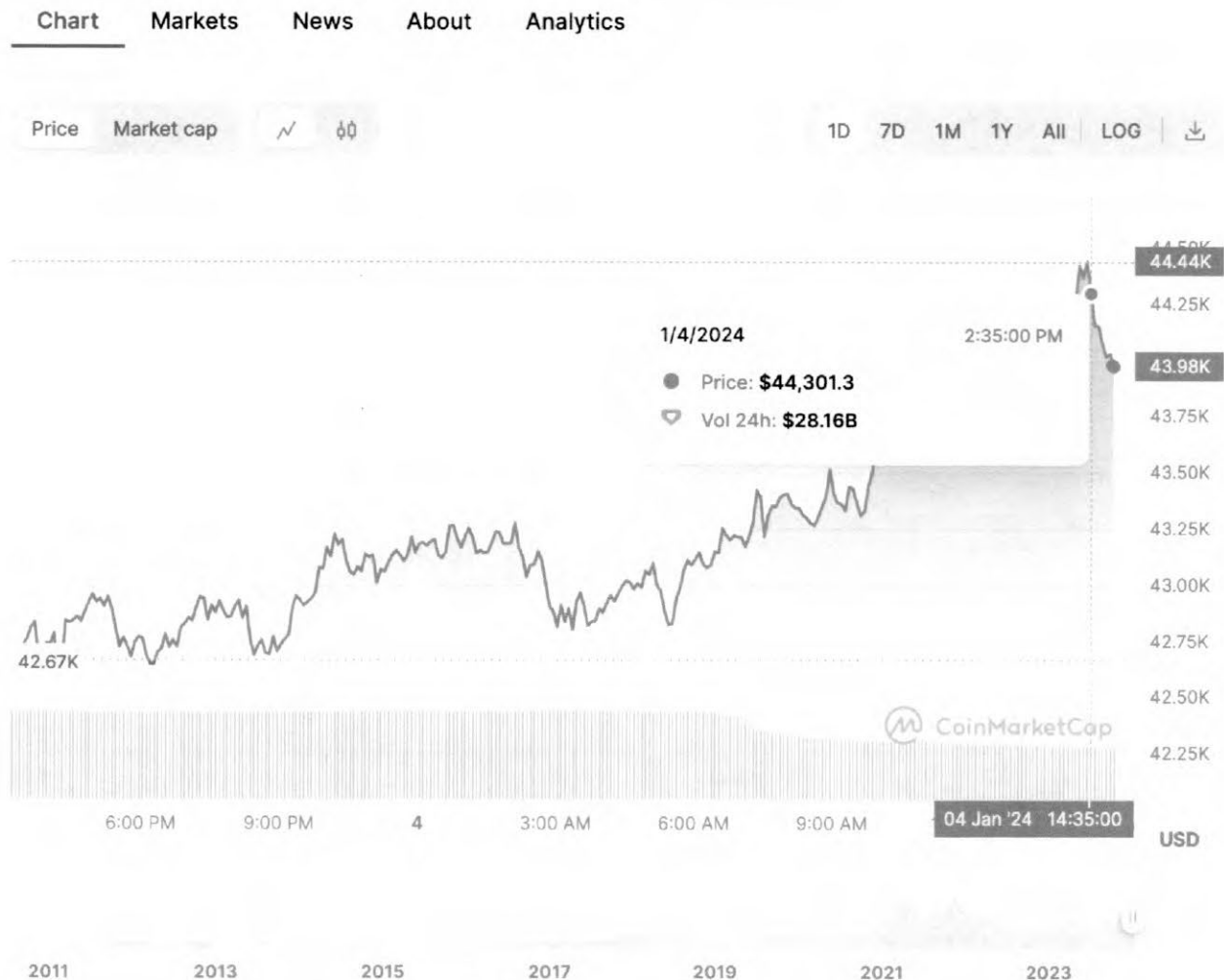
and these 13 claims

- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 63.1 Bitcoin (BTC) of loan collateral on April 20th, 2022
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 10.9 Bitcoin (BTC) of loan collateral on May 9th, 2022
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 10.0 Bitcoin (BTC) of loan collateral on June 13th, 2022
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 4.0 Bitcoin (BTC) of loan collateral on June 14th, 2022
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 5.0 Bitcoin (BTC) of loan collateral on June 15th, 2022
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted a total of 93.0 Bitcoin (BTC) of loan collateral
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on May 21st, 2022



- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on June 21st, 2022:
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on July 21st, 2022:
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on August 21st, 2022:
- CLAIM # [REDACTED] 1: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on September 21st, 2022:
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on October 21st, 2022
- CLAIM # [REDACTED]: BlockFi irresponsibly sold 41.75122519 of my Bitcoin on November 9th, 2022

Given the insistence of Judge Kaplan's decision to dollarize Bitcoin value, I have come up with a fair number for the cap near prevailing prices of 44,444.44 USD per Bitcoin:



I would like my cap changed from \$0 to the sum of a dollarized fair market value of 44,444.44 USD per Bitcoin (near prevailing prices at the time of this writing) of my 93.0 Bitcoin posted + the 6 payments of 9,641.67 USD towards my loan:

$$(44,444.44 \times 93) + (9,641.67 \times 6) = 4,191,182.94 \text{ USD}$$

Let it be entered into the record, for the reasons given above, I would like my cap updated from \$0 to \$4,191,182.94. That is "4 Million, One Hundred Ninety One Thousand, One Hundred Eighty Two Dollars and 94 Cents".

I really hope we can come to a reasonable agreement on the return of my collateral or make some reasonable reparation that is fair and suitable given the circumstances. I am open to entering a legal settlement including signing a Non-Disclosure Agreement so that I do not have to pursue further legal action against BlockFi and its officers.

Please also note that I voted "No" to the final BlockFi reorganization plan

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to (please check one):

☐

ACCEPT (vote FOR) the Plan

☒

REJECT (vote AGAINST) the Plan

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

And opted out of the 3rd party release

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

☒

OPT OUT of the Third-Party Release

My unique E-Ballot ID is [REDACTED]

By electronic, online submission:

To submit your Ballot via the online Ballot Portal, please visit <https://restructuring.ra.kroll.com/blockfi/EBallot-Home> and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Ballot:

Unique E-Ballot ID#: [REDACTED]

The online Ballot Portal is the sole manner in which Ballots will be accepted. Hard copy Ballots will not be accepted, and electronic Ballots will not be accepted by facsimile or any other electronic means (other than the online portal).

My E-ballot was submitted on September 2nd, 2023:

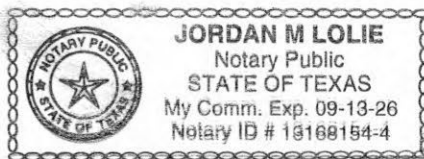
Eballot Confirmation:

EBallot Electronically Submitted on (UTC) :

Submitted by:

Thank you in advance for your prompt and thorough attention to this matter.
Again, please feel free to contact me via phone 24 hours a day, 7 days a week, 365 days a year at +1

Best Regards, ✓



January 4th, 2024

CERTIFICATE OF ACKNOWLEDGMENT

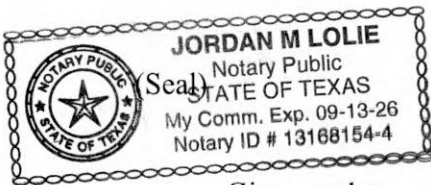
The State of Texas

County of TEX & TRAVIS

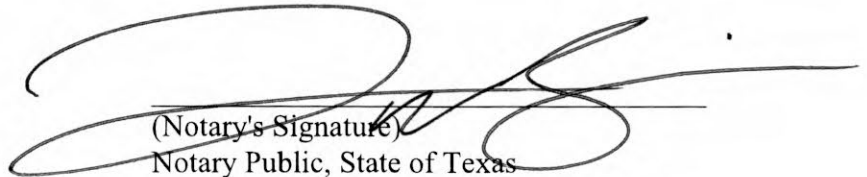
Before me, Jordan M. Lolie (insert the name and character of the
officer),

on this day personally appeared [REDACTED], known to me (or
proved to me on the oath of _____ or through TXOL

(description of identity card or other document) to be the person whose name is subscribed to
the foregoing instrument and acknowledged to me that he/she executed the same for the purposes
and consideration therein expressed.



Given under my hand and seal of office this 4th day of January, 2024.


(Notary's Signature)
Notary Public, State of Texas

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

On December 20, 2023, BlockFi, as supervised by the Plan Administrator, filed the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for All Claims to Enable the First Interim Distribution (the "Motion"). If you filed a claim against BlockFi and your claim is affected by the Motion, the Motion and information pertaining to your claim was sent to you by Kroll Restructuring Administration LLC ("Kroll") by email or first class mail on December 26, 2023.

In order to assist the Court with collecting responses to the Motion, Kroll is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 9, 2024 at 4:00 p.m. prevailing Eastern Time.**

First Class Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Motion. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Authorization

On December 26, 2023, Kroll sent you an email regarding BlockFi's Motion. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

[REDACTED]

☒ Where can I find my Unique ID?

Please review the bottom left side of the correspondence you received from Kroll to locate your 16 digit Unique ID.

Responses may be filed electronically or by mail. For more information on filing a response, please visit <https://restructuring.ra.kroll.com/blockfi>.

Claim Number: 1234

Claimant Name: [REDACTED]

Link to Your Objection Information: [click here to download](#)

Unique ID: XXXX-XXXX-XXXX-XXXX

This document download token is single use, and will only be valid for 1 hour. If you need to generate a new secure document download token, you can do so at any time by returning to the this email and requesting a new document download link.

Claim Information

Claim Number

15033

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

Country


Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 BlockFi_Capping_Motion_Objection_ [REDACTED] _SIGNED_and_NOTARIZED.pdf	2 MB
 BlockFi_Capping_Motion_Objection_ [REDACTED] _UNSIGNED.pdf	3 MB
 Eballot Submission - [REDACTED] .pdf	1 MB

Signature

Sign Here

Print Name

[REDACTED]

Email Address

[REDACTED]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

January 4th, 2024

BlockFi Inc. CapResponse Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station
PO Box 4850
New York, NY 10163-4850

To Whom It May Concern:

My name is [REDACTED] and I am BlockFi account holder (Account ID: 4ead36f6) and I originated a cryptocurrency backed loan (Loan #3cdfb1c9) on April 20th, 2022, approximately 7 months before BlockFi filed for bankruptcy protection, relevant cases being:

- BlockFi Lending LLC (Case No. 22-19365)
- BlockFi, Inc. (Case No. 22-19361)

Being a creditor of BlockFi, I was issued the following IDs:

- Kroll Unique ID: [REDACTED]
- E-POC (Electronic Proof of Claim ID): [REDACTED]

My current legal primary residence is at

[REDACTED]
[REDACTED]
[REDACTED]

My former legal primary residence (at the time of loan origination) was at

[REDACTED]
[REDACTED]
[REDACTED]

My e-mail address associated with my BlockFi account is [REDACTED]

My cell phone number is +1 [REDACTED]

Representatives of BlockFi or Kroll may call me 24 hours a day, 7 days a week, 365 days a year at this number to this matter or any other matters arising related to this matter.

I am writing this letter as a full and faithful objection to the capping motion issued against me on December 22nd, 2023 received as an e-mail from

BlockFi Inc Bankruptcy Noticing <blockfibankruptcynoticing@noticing.ra.kroll.com>

[REDACTED]

Here is the full e-mail copied here for your reference:

BlockFi Bankruptcy Notice



BlockFi Inc Bankruptcy Noticing <blockfibankruptcynoticing@noticing.ra.kroll.com>

To: [REDACTED]

Dec 22, 2023 at 12:47 PM



[Print](#) [Raw message](#)

Please find below links to the following important documents, related to the bankruptcy proceeding of BlockFi Inc., et al., Case No. 22-19361, United States Bankruptcy Court for the District of New Jersey.

[Notice of the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for all Claims to Enable the First Interim Distribution](#) [Docket No. 2006]

Responses, if any, to the Objection must be filed with Kroll Restructuring Administration LLC, so as to be received no later than January 9, 2024, at 4:00 p.m. (prevailing Eastern Time).

Responses may be filed electronically or by mail. For more information on filing a response, please visit <https://restructuring.ra.kroll.com/blockfi>.

Claim Number: 15033

Claimant Name: [REDACTED]

Link to Your Objection Information: [REDACTED]m

[REDACTED] 81 [REDACTED]

Unique ID: [REDACTED]

BlockFi Inc Bankruptcy Noticing

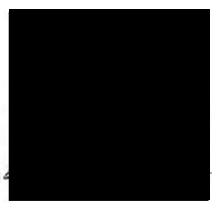
Kroll Restructuring Administration LLC, 55 East 52nd Street, 17th Floor, New York, NY 10055

[Unsubscribe](#) - [Unsubscribe Preferences](#)

Upon opening the URL in the above e-mail

<https://92t6211ghe.execute-api.us-east-1.amazonaws.com/Prod/download/c8ed6d83-0d8e-4d0d-9064-92818b19a25f>

I open a PDF document with the following contents:



Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
15033	████████	\$0	\$0	\$0	\$0	No

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

I have **two objections** with this proposed schedule:

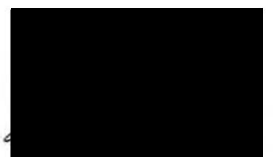
1. It shows my capped distribution as \$0
2. it shows "Matched with Scheduled Claim(s)" as No

Objection #1: Scheduled Cap shows my capped distribution as \$0

I fail to see how I am entitled to \$0 when

1. I have posted exactly 93 Bitcoin as during the term of my loan, without ever withdrawing any collateral
2. I have made 6 monthly payments of \$9,641.67 from May through October 2022, inclusive, prior to payment servicer Scratch (<https://scratch.fi>) putting my loan in administrative forbearance due to BlockFi entering bankruptcy proceedings.

Below, I will itemize and substantiate each of my above claims and provide proof of my statements. This will serve to provide a reasonable basis for my new proposed cap amount.



CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 63.1 Bitcoin (BTC) of loan collateral on April 20th, 2022:

Apr 20	 -63.10000000 BTC	Loan Collateral	~
Apr 20	 9.00000000 BTC	Crypto Transfer	~
Apr 20	 44.00000000 BTC	Crypto Transfer	~
Apr 20	 10.00000000 BTC	Crypto Transfer	~
Apr 20	 1.00000000 BTC	Crypto Transfer	~

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023

The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED].

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 10.9 Bitcoin (BTC) of loan collateral on May 9th, 2022:

May 09	 -10.00000000 BTC	Loan Collateral	~
May 09	 10.00000000 BTC	Crypto Transfer	~
May 09	 -0.90000000 BTC	Loan Collateral	~

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023

The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED].

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 10.0 Bitcoin (BTC) of loan collateral on June 13th, 2022:

Jun 13	 -10.00000000 BTC	Loan Collateral	~
Jun 13	 10.00000000 BTC	Crypto Transfer	~

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023

The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED].

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 4.0 Bitcoin (BTC) of loan collateral on June 14th, 2022:

Jun 14	 -4.00000000 BTC	Loan Collateral	~
Jun 14	 4.00000000 BTC	Crypto Transfer	~

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023

The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

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CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 5.0 Bitcoin (BTC) of loan collateral on June 15th, 2022:

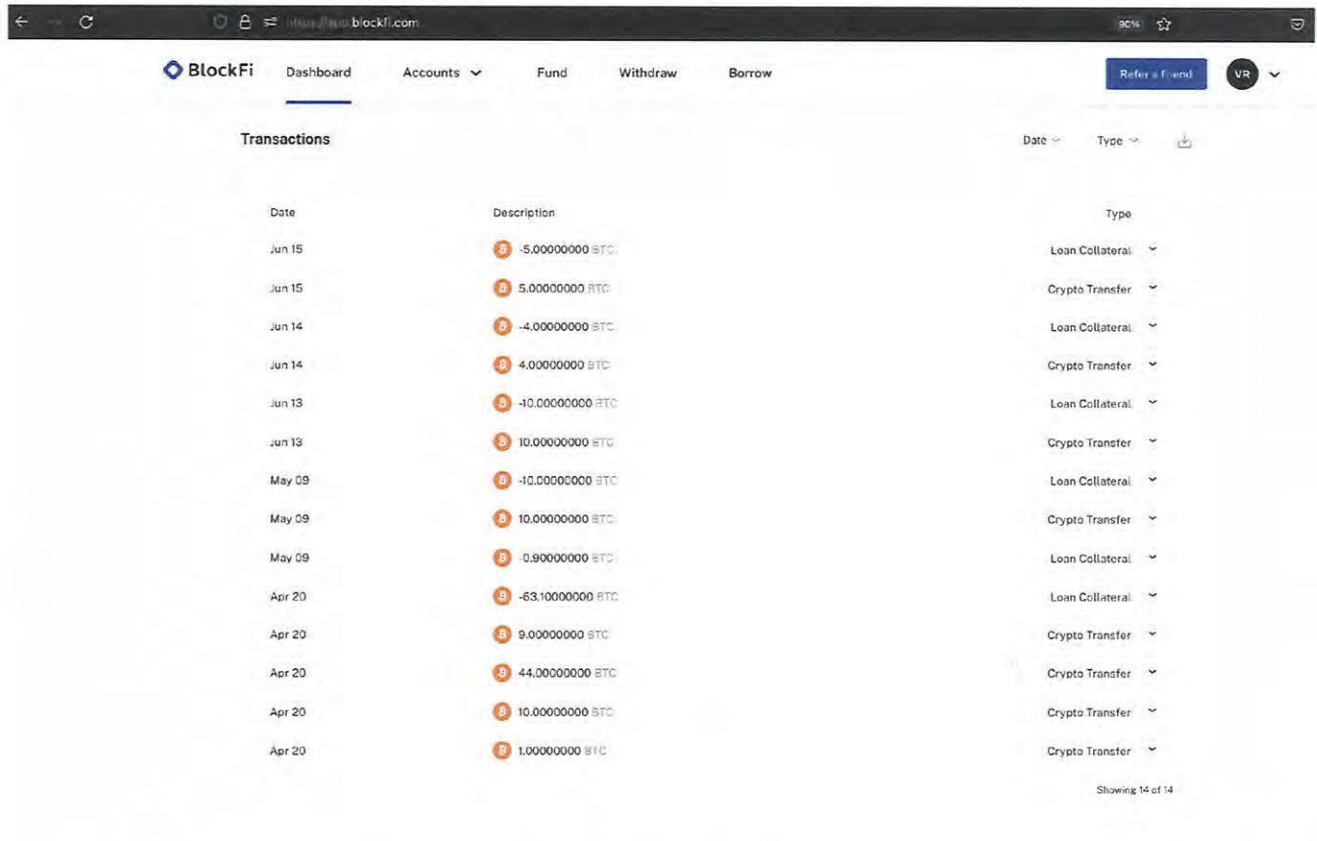
Jun 15	 -5.00000000 BTC	Loan Collateral
Jun 15	 5.00000000 BTC	Crypto Transfer

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023















The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED]

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted a total of 93.0 Bitcoin (BTC) of loan collateral :



The screenshot shows the BlockFi Dashboard with the 'Transactions' tab selected. The dashboard header includes the BlockFi logo, navigation links (Dashboard, Accounts, Fund, Withdraw, Borrow), and a 'Refer a friend' button. The 'Transactions' section displays a list of 14 transactions with columns for Date, Description, and Type. The transactions are sorted by date, showing a mix of 'Loan Collateral' and 'Crypto Transfer' entries. The 'Showing 14 of 14' indicator is visible at the bottom right of the transaction list.

Date	Description	Type
Jun 15	 -5.00000000 BTC	Loan Collateral
Jun 15	 5.00000000 BTC	Crypto Transfer
Jun 14	 -4.00000000 BTC	Loan Collateral
Jun 14	 4.00000000 BTC	Crypto Transfer
Jun 13	 -10.00000000 BTC	Loan Collateral
Jun 13	 10.00000000 BTC	Crypto Transfer
May 09	 -10.00000000 BTC	Loan Collateral
May 09	 10.00000000 BTC	Crypto Transfer
May 09	 -0.90000000 BTC	Loan Collateral
Apr 20	 -63.10000000 BTC	Loan Collateral
Apr 20	 9.00000000 BTC	Crypto Transfer
Apr 20	 44.00000000 BTC	Crypto Transfer
Apr 20	 10.00000000 BTC	Crypto Transfer
Apr 20	 1.00000000 BTC	Crypto Transfer

Above: Screenshot of "Transactions" tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023

This is the full set of 14 transactions in my BlockFi Dashboard.

The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

The "Loan Collateral" line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED]

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on May 21st, 2022:

Activity since last statement (April 25 - May 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
5/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on May 26th, 2022
Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.
The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on June 21st, 2022:

Activity since last statement (May 26 - June 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
6/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

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CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on July 21st, 2022:

Activity since last statement (June 26 - July 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
7/21/2022	Payment received		\$9,641.67	Principal	\$0.00
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				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on July 26th, 2022
Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on August 21st, 2022:

Activity since last statement (July 26 - August 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
8/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on August 26th, 2022

Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on September 21st, 2022:

Activity since last statement (August 26 - September 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
9/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on September 26th, 2022
Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on October 21st, 2022:

Activity since last statement (September 26 - October 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
10/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on October 26th, 2022
Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM [REDACTED]: BlockFi irresponsibly sold 41.75122519 of my Bitcoin on November 9th, 2022



Dear [REDACTED]

Due to recent market volatility, your loan [REDACTED] entered Default with a Loan to Value Ratio (LTV) exceeding 80%. In accordance with the Loan and Security Agreement, a collateral liquidation was triggered to lower your LTV.

Transaction Summary:

- Date: 2022-11-09
- Crypto Price*: \$16747 USD
- Converted Collateral Balance: 41.75122519 BTC
- Payment: \$698073.84 USD
- Remaining Loan Balance: \$601926.14 USD
- Remaining Collateral: 51.24877481 BTC

Above: Screenshot of collateral sale of BlockFi Personal Loan transaction e-mail sent on November 9th, 2022
This was an irresponsible time to sell given the market volatility see

**PRELIMINARY REPORT ADDRESSING QUESTION POSED BY THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS: WHY DID BLOCKFI FAIL? (Docket #1202**

Returning now to my second objection in the capping motion, reproduced here:

Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
15033	██████	\$0	\$0	\$0	\$0	No

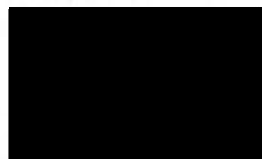
For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

Objection #2: Scheduled Cap shows “Matched with Scheduled Claim(s)” as No

Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
15033	████████	\$0	\$0	\$0	\$0	No

Please tell me how “Matched with Scheduled Claim(s)” is “No” when the following claim exists on the BlockFi Kroll Restructuring Website:



https://restructuring.kroll.com/claim/15033/claiminfo

KROLL

Creditor Data Details - Claim # 15033

Creditor	Debtor Name	Claim Number
Name on file	BlockFi Lending LLC	15033
Address on file	Date Filed	Schedule Number
	03/23/2023	4104656
		Confirmation ID
		n/a

Claim Amounts

Claim Nature	Schedule Amount	C*U*D*	Asserted Claim Amount	C*U*F*	Current Claim Value	Claim Status
General Unsecured	\$830,553.02		Unliquidated	U	\$0.00	Asserted
Priority						
Secured						
503(b)(9) Admin Priority						
Admin Priority						
Total	\$830,553.02		\$0.00		\$0.00	

*C=Contingent, U=Unliquidated, D=Disputed, F=Foreign

Transfers, objections, stipulations, withdrawals and/or orders for this claim (if any) are not displayed to protect claimant privacy.

Kroll Restructuring Administration (formerly known as Prime Clerk) maintains this website for the public's convenience and for general informational purposes only. Anyone using this website is cautioned NOT to rely on any information contained on this Website, and any user of this website should not take or refrain from taking any action based upon anything included or not included on this website. We are not a law firm or a substitute for an attorney or law firm. Users of this website may want to seek legal counsel on the particular facts and circumstances at issue. All search results recorded through this website are provided in their entirety, but the official version of claims and the

[Open in new window](#)

Given these 2 objections

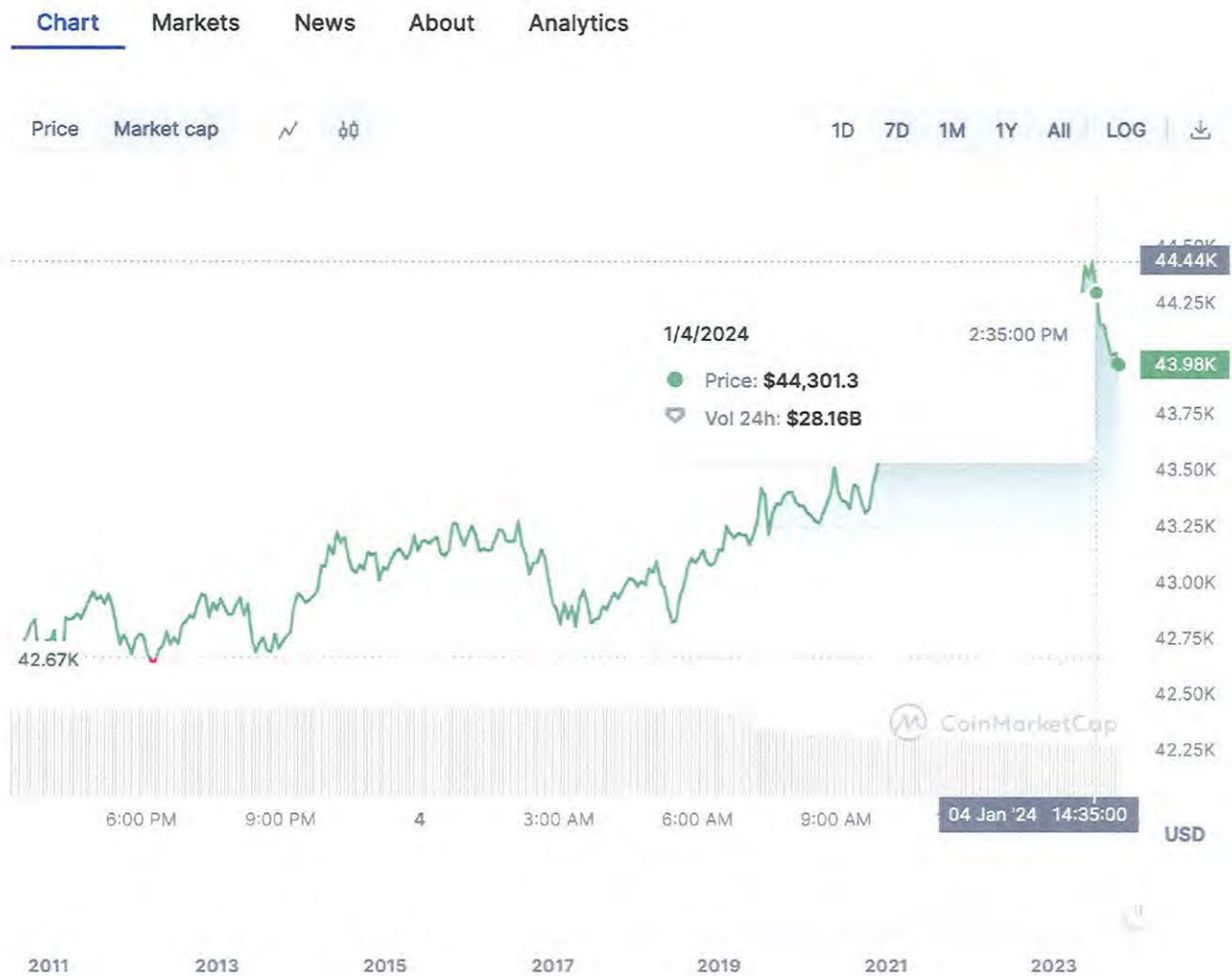
- Objection #1: Scheduled Cap shows my capped distribution as \$0
- Objection #2: Scheduled Cap shows "Matched with Scheduled Claim(s)" as No

and these 13 claims

- CLAIM # [REDACTED] 1: [REDACTED] (Account ID: [REDACTED]) posted 63.1 Bitcoin (BTC) of loan collateral on April 20th, 2022
- CLAIM # [REDACTED] 2: [REDACTED] (Account ID: [REDACTED]) posted 10.9 Bitcoin (BTC) of loan collateral on May 9th, 2022
- CLAIM # [REDACTED] 3: [REDACTED] (Account ID: [REDACTED]) posted 10.0 Bitcoin (BTC) of loan collateral on June 13th, 2022
- CLAIM # [REDACTED] 4: [REDACTED] (Account ID: [REDACTED]) posted 4.0 Bitcoin (BTC) of loan collateral on June 14th, 2022
- CLAIM # [REDACTED] 5: [REDACTED] (Account ID: [REDACTED]) posted 5.0 Bitcoin (BTC) of loan collateral on June 15th, 2022
- CLAIM # [REDACTED] 6: [REDACTED] (Account ID: [REDACTED]) posted a total of 93.0 Bitcoin (BTC) of loan collateral
- CLAIM # [REDACTED] 7: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on May 21st, 2022

- CLAIM # [REDACTED] 3: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on June 21st, 2022:
- CLAIM # [REDACTED] 9: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on July 21st, 2022:
- CLAIM # [REDACTED] 0: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on August 21st, 2022:
- CLAIM # [REDACTED] 1: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on September 21st, 2022:
- CLAIM # [REDACTED] 2: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on October 21st, 2022
- CLAIM # [REDACTED] 3: BlockFi irresponsibly sold 41.75122519 of my Bitcoin on November 9th, 2022

Given the insistence of Judge Kaplan's decision to dollarize Bitcoin value, I have come up with a fair number for the cap near prevailing prices of 44,444.44 USD per Bitcoin:



I would like my cap changed from \$0 to the sum of a dollarized fair market value of 44,444.44 USD per Bitcoin (near prevailing prices at the time of this writing) of my 93.0 Bitcoin posted + the 6 payments of 9,641.67 USD towards my loan:

$$(44,444.44 \times 93) + (9,641.67 \times 6) = 4,191,182.94 \text{ USD}$$

Let it be entered into the record, for the reasons given above, I would like my cap updated from \$0 to \$4,191,182.94. That is “4 Million, One Hundred Ninety One Thousand, One Hundred Eighty Two Dollars and 94 Cents”.

I really hope we can come to a reasonable agreement on the return of my collateral or make some reasonable reparation that is fair and suitable given the circumstances. I am open to entering a legal settlement including signing a Non-Disclosure Agreement so that I do not have to pursue further legal action against BlockFi and its officers.

Please also note that I voted “No” to the final BlockFi reorganization plan

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to (please check one):

☐

ACCEPT (vote FOR) the Plan

☒

REJECT (vote AGAINST) the Plan

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

And opted out of the 3rd party release

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

☒

OPT OUT of the Third-Party Release

My unique E-Ballot ID is [REDACTED]

By electronic, online submission:

To submit your Ballot via the online Ballot Portal, please visit <https://restructuring.ra.kroll.com/blockfi/EBallot-Home> and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Ballot:

Unique E-Ballot ID#: [REDACTED]

The online Ballot Portal is the sole manner in which Ballots will be accepted. Hard copy Ballots will not be accepted, and electronic Ballots will not be accepted by facsimile or any other electronic means (other than the online portal).

My E-ballot was submitted on September 2nd, 2023:

Eballot Confirmation:

[REDACTED]

EBallot Electronically Submitted on (UTC) :2023-09-02T13:29:09.024Z

Submitted by:

[REDACTED]

Thank you in advance for your prompt and through attention to this matter.

Again, please feel free to contact me via phone 24 hours a day, 7 days a week, 365 days a year at +1
(617) 694-8327.

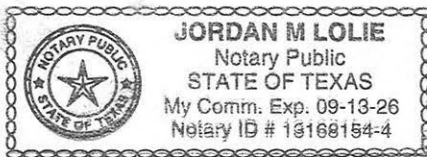
Best Regards,

[REDACTED]

January 4th, 2024

[REDACTED]





[REDACTED]

CERTIFICATE OF ACKNOWLEDGMENT

The State of Texas

County of Tex² Travis

Before me, Jordan M. Lolie (insert the name and character of the
officer),

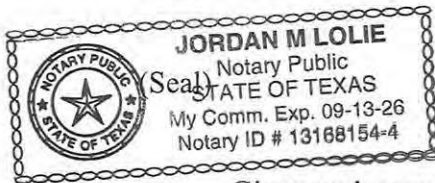
on this day personally appeared [REDACTED], known to me (or

proved to me on the oath of _____ or through TXOL

(description of identity card or other document) to be the person whose name is subscribed to

the foregoing instrument and acknowledged to me that he/she executed the same for the purposes

and consideration therein expressed.



Given under my hand and seal of office this 4th day of January, 2024.


(Notary's Signature)
Notary Public, State of Texas

January 4th, 2024

BlockFi Inc. CapResponse Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station
PO Box 4850
New York, NY 10163-4850

To Whom It May Concern:

My name is [REDACTED] and I am BlockFi account holder (Account ID: [REDACTED]) and I originated a cryptocurrency backed loan (Loan # [REDACTED]) on April 20th, 2022, approximately 7 months before BlockFi filed for bankruptcy protection, relevant cases being:

- BlockFi Lending LLC (Case No. 22-19365)
- BlockFi, Inc. (Case No. 22-19361)

Being a creditor of BlockFi, I was issued the following IDs:

- Kroll Unique ID: [REDACTED]
- E-POC (Electronic Proof of Claim ID): [REDACTED]

My current legal primary residence is at

[REDACTED]

My former legal primary residence (at the time of loan origination) was at

[REDACTED]

My e-mail address associated with my BlockFi account is [REDACTED]

My cell phone number is + [REDACTED]

Representatives of BlockFi or Kroll may call me 24 hours a day, 7 days a week, 365 days a year at this number to this matter or any other matters arising related to this matter.

I am writing this letter as a full and faithful objection to the capping motion issued against me on December 22nd, 2023 received as an e-mail from

BlockFi Inc Bankruptcy Noticing <blockfibankruptcynoticing@noticing.ra.kroll.com>

Here is the full e-mail copied here for your reference:

BlockFi Bankruptcy Notice



BlockFi Inc Bankruptcy Noticing <blockfibankruptcynoticing@noticing.ra.kroll.com>

To: [REDACTED]

Dec 22, 2023 at 12:47 PM



[Print](#) [Raw message](#)

Please find below links to the following important documents, related to the bankruptcy proceeding of BlockFi Inc., et al., Case No. 22-19361, United States Bankruptcy Court for the District of New Jersey.

[Notice of the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for all Claims to Enable the First Interim Distribution](#) [Docket No. 2006]

Responses, if any, to the Objection must be filed with Kroll Restructuring Administration LLC, so as to be received no later than January 9, 2024, at 4:00 p.m. (prevailing Eastern Time).

Responses may be filed electronically or by mail. For more information on filing a response, please visit <https://restructuring.ra.kroll.com/blockfi>.

Claim Number: 15033

Claimant Name [REDACTED]

Link to Your Objection Information: [REDACTED]

Unique ID: [REDACTED]

BlockFi Inc Bankruptcy Noticing

Kroll Restructuring Administration LLC, 55 East 52nd Street, 17th Floor, New York, NY 10055


[Unsubscribe](#) - [Unsubscribe Preferences](#)

Upon opening the URL in the above e-mail

<https://92t621lghe.execute-api.us-east-1.amazonaws.com/Prod/download/c8ed6d83-0d8e-4d0d-9064-92818b19a25f>

I open a PDF document with the following contents:

Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
15033		\$0	\$0	\$0	\$0	No

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

I have **two objections** with this proposed schedule:

1. It shows my capped distribution as \$0
2. it shows "Matched with Scheduled Claim(s)" as No

Objection #1: Scheduled Cap shows my capped distribution as \$0

I fail to see how I am entitled to \$0 when

1. I have posted exactly 93 Bitcoin as during the term of my loan, without ever withdrawing any collateral
2. I have made 6 monthly payments of \$9,641.67 from May through October 2022, inclusive, prior to payment servicer Scratch (<https://scratch.fi>) putting my loan in administrative forbearance due to BlockFi entering bankruptcy proceedings.

Below, I will itemize and substantiate each of my above claims and provide proof of my statements. This will serve to provide a reasonable basis for my new proposed cap amount.

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 63.1 Bitcoin (BTC) of loan collateral on April 20th, 2022:

Apr 20	 -63.10000000 BTC	Loan Collateral
Apr 20	 9.00000000 BTC	Crypto Transfer
Apr 20	 44.00000000 BTC	Crypto Transfer
Apr 20	 10.00000000 BTC	Crypto Transfer
Apr 20	 1.00000000 BTC	Crypto Transfer

Above: Screenshot of “Transactions” tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023

The “Crypto Transfer” line items represent transfers into my BlockFi Wallet.

The “Loan Collateral” line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED]

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 10.9 Bitcoin (BTC) of loan collateral on May 9th, 2022:

May 09	 -10.00000000 BTC	Loan Collateral
May 09	 10.00000000 BTC	Crypto Transfer
May 09	 -0.90000000 BTC	Loan Collateral

Above: Screenshot of “Transactions” tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023

The “Crypto Transfer” line items represent transfers into my BlockFi Wallet.

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CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 10.0 Bitcoin (BTC) of loan collateral on June 13th, 2022:

Jun 13	 -10.00000000 BTC	Loan Collateral
Jun 13	 10.00000000 BTC	Crypto Transfer

Above: Screenshot of “Transactions” tab on BlockFi Dashboard (<https://app.blockfi.com>) taken on July 3rd, 2023

The “Crypto Transfer” line items represent transfers into my BlockFi Wallet.

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CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 4.0 Bitcoin (BTC) of loan collateral on June 14th, 2022:

Jun 14	 -4.00000000 BTC	Loan Collateral
Jun 14	 4.00000000 BTC	Crypto Transfer

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The “Loan Collateral” line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED].

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 5.0 Bitcoin (BTC) of loan collateral on June 15th, 2022:

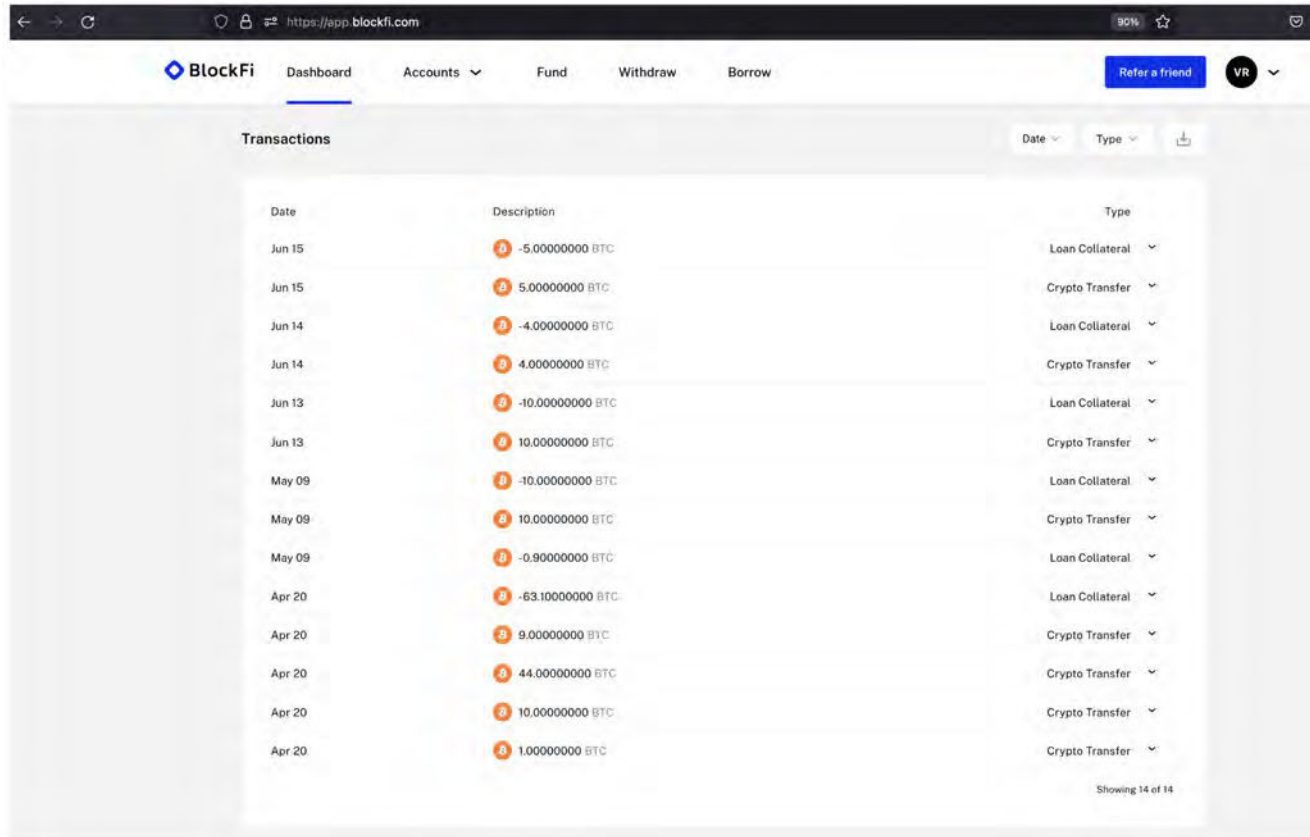
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Jun 15	5.00000000 BTC	Crypto Transfer

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The “Loan Collateral” line items represent transfers from my BlockFi Wallet account into my BlockFi Loan # [REDACTED]

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted a total of 93.0 Bitcoin (BTC) of loan collateral :



The screenshot shows the BlockFi Dashboard with the 'Transactions' tab selected. The table lists 14 transactions with columns for Date, Description, and Type. The transactions are as follows:

Date	Description	Type
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Jun 15	5.00000000 BTC	Crypto Transfer
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Jun 14	4.00000000 BTC	Crypto Transfer
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Jun 13	10.00000000 BTC	Crypto Transfer
May 09	-10.00000000 BTC	Loan Collateral
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Apr 20	1.00000000 BTC	Crypto Transfer

Showing 14 of 14

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This is the full set of 14 transactions in my BlockFi Dashboard.

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CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on May 21st, 2022:

Activity since last statement (April 25 - May 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
5/21/2022	Payment received		\$9,641.67	Principal	\$0.00
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Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.
The "Crypto Transfer" line items represent transfers into my BlockFi Wallet.

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on June 21st, 2022:

Activity since last statement (May 26 - June 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
6/21/2022	Payment received		\$9,641.67	Principal	\$0.00
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				Fees	\$0.00
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Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

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Activity since last statement (July 26 - August 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
8/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on August 26th, 2022

Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on September 21st, 2022:

Activity since last statement (August 26 - September 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
9/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on September 26th, 2022
Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

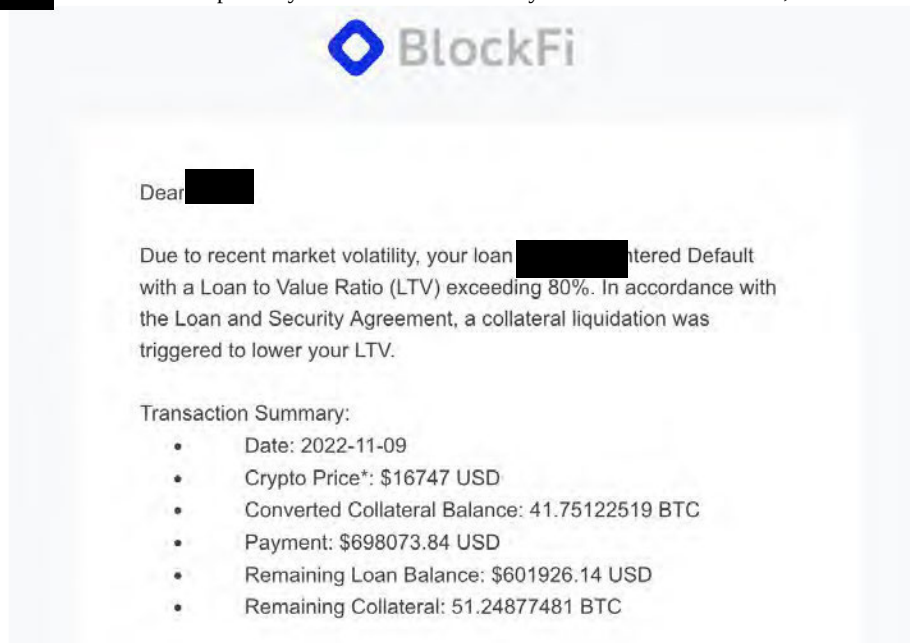
CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on October 21st, 2022:

Activity since last statement (September 26 - October 26)

Date	Transaction	Charge	Payment	Past payments breakdown	
10/21/2022	Payment received		\$9,641.67	Principal	\$0.00
				Interest	\$9,641.67
				Fees	\$0.00
				Total	\$9,641.67

Above: Screenshot of Scratch servicing statement for BlockFi Personal Loan issued on October 26th, 2022
Scratch (<https://scratch.fi>) was the loan servicing provider employed by BlockFi.

CLAIM # [REDACTED]: BlockFi irresponsibly sold 41.75122519 of my Bitcoin on November 9th, 2022



Above: Screenshot of collateral sale of BlockFi Personal Loan transaction e-mail sent on November 9th, 2022
This was an irresponsible time to sell given the market volatility see

**PRELIMINARY REPORT ADDRESSING QUESTION POSED BY THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS: *WHY DID BLOCKFI FAIL?* (Docket #1202**

Returning now to my second objection in the capping motion, reproduced here:

Debtor: BlockFi Inc., *et al.*
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
15033		\$0	\$0	\$0	\$0	No

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

Objection #2: Scheduled Cap shows “Matched with Scheduled Claim(s)” as No

Debtor: BlockFi Inc., *et al.*
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
15033		\$0	\$0	\$0	\$0	No

Please tell me how “Matched with Scheduled Claim(s)” is “No” when the following claim exists on the BlockFi Kroll Restructuring Website:

https://restructuring.ra.kroll.com/blockfi/Home-ClaimInfo

KROLL

Creditor Data Details - Claim # 15033

Creditor	Debtor Name	Claim Number
Name on file	BlockFi Lending LLC	15033
Address on file	Date Filed	Schedule Number
	03/23/2023	4104656
		Confirmation ID
		n/a

Claim Amounts

Claim Nature	Schedule Amount	C*U*D*	Asserted Claim Amount	C*U*F*	Current Claim Value	Claim Status
General Unsecured	\$830,553.02		Unliquidated	U	\$0.00	Asserted
Priority						
Secured						
503(b)(9) Admin Priority						
Admin Priority						
Total	\$830,553.02		\$0.00		\$0.00	

*C=Contingent, U=Unliquidated, D=Disputed, F=Foreign

Transfers, objections, stipulations, withdrawals and/or orders for this claim (if any) are not displayed to protect claimant privacy.

Kroll Restructuring Administration (formerly known as Prime Clerk) maintains this website for the public's convenience and for general informational purposes only. Anyone using this website is cautioned NOT to rely on any information contained on this Website, and any user of this website should not take or refrain from taking any action based upon anything included or not included on this website. We are not a law firm or a substitute for an attorney or law firm. Users of this website may want to seek legal counsel on the particular facts and circumstances at issue. All search results provided through this website are provided as they are, without any warranty of accuracy or completeness. [Open in new window](#)

Given these 2 objections

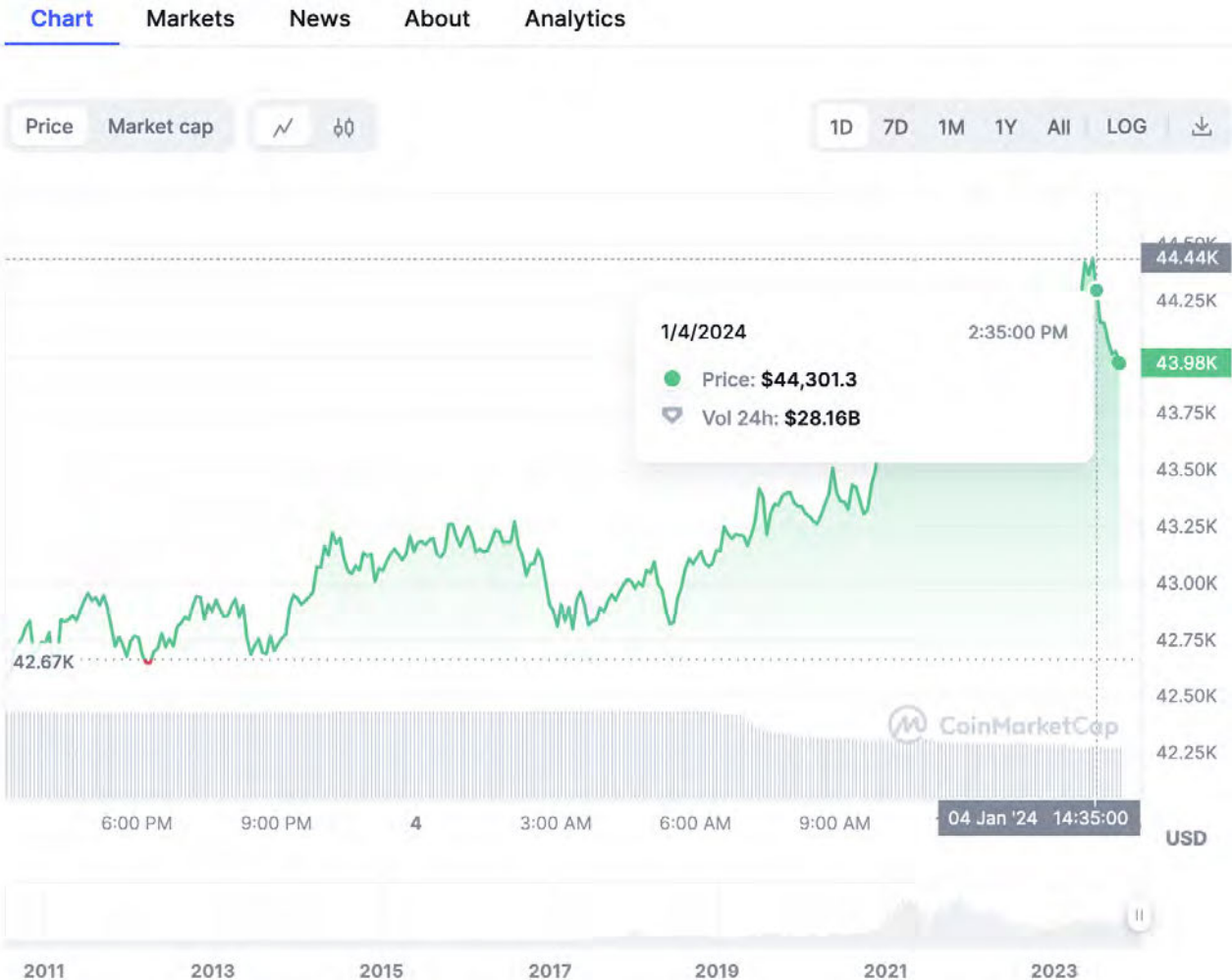
- Objection #1: Scheduled Cap shows my capped distribution as \$0
- Objection #2: Scheduled Cap shows “Matched with Scheduled Claim(s)” as No

and these 13 claims

- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 63.1 Bitcoin (BTC) of loan collateral on April 20th, 2022
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 10.9 Bitcoin (BTC) of loan collateral on May 9th, 2022
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 10.0 Bitcoin (BTC) of loan collateral on June 13th, 2022
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 4.0 Bitcoin (BTC) of loan collateral on June 14th, 2022
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted 5.0 Bitcoin (BTC) of loan collateral on June 15th, 2022
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) posted a total of 93.0 Bitcoin (BTC) of loan collateral
- CLAIM # [REDACTED]: [REDACTED] (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on May 21st, 2022

- CLAIM # [REDACTED]: Vishal Rao (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on June 21st, 2022:
- CLAIM # [REDACTED]: Vishal Rao (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on July 21st, 2022:
- CLAIM # [REDACTED]: Vishal Rao (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on August 21st, 2022:
- CLAIM # [REDACTED]: Vishal Rao (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on September 21st, 2022:
- CLAIM # [REDACTED]: Vishal Rao (Account ID: [REDACTED]) made a loan payment via Scratch of \$9,641.67 on October 21st, 2022:
- CLAIM # [REDACTED]: BlockFi irresponsibly sold 41.75122519 of my Bitcoin on November 9th, 2022

Given the insistence of Judge Kaplan's decision to dollarize Bitcoin value, I have come up with a fair number for the cap near prevailing prices of 44,444.44 USD per Bitcoin:



I would like my cap changed from \$0 to the sum of a dollarized fair market value of 44,444.44 USD per Bitcoin (near prevailing prices at the time of this writing) of my 93.0 Bitcoin posted + the 6 payments of 9,641.67 USD towards my loan:

$$(44,444.44 \times 93) + (9,641.67 \times 6) = 4,191,182.94 \text{ USD}$$

Let it be entered into the record, for the reasons given above, I would like my cap updated from \$0 to \$4,191,182.94. That is “4 Million, One Hundred Ninety One Thousand, One Hundred Eighty Two Dollars and 94 Cents”.

I really hope we can come to a reasonable agreement on the return of my collateral or make some reasonable reparation that is fair and suitable given the circumstances. I am open to entering a legal settlement including signing a Non-Disclosure Agreement so that I do not have to pursue further legal action against BlockFi and its officers.

Please also note that I voted “No” to the final BlockFi reorganization plan

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to (please check one):

<input type="checkbox"/> <u>ACCEPT</u> (vote FOR) the Plan	<input checked="" type="checkbox"/> <u>REJECT</u> (vote AGAINST) the Plan
---	--

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

And opted out of the 3rd party release

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

<input checked="" type="checkbox"/> <u>OPT OUT</u> of the Third-Party Release
--

My unique E-Ballot ID is [REDACTED]

<p align="center"><u>By electronic, online submission:</u></p> <p>To submit your Ballot via the online Ballot Portal, please visit https://restructuring.ra.kroll.com/blockfi/EBallot-Home and follow the instructions to submit your Ballot.</p> <p>IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Ballot:</p> <p>Unique E-Ballot ID#: [REDACTED]</p> <p><u>The online Ballot Portal is the sole manner in which Ballots will be accepted. Hard copy Ballots will not be accepted, and electronic Ballots will not be accepted by facsimile or any other electronic means (other than the online portal).</u></p>

My E-ballot was submitted on September 2nd, 2023:

Eballot Confirmation:

EBallot Electronically Submitted on (UTC) :2023-09-02T13:29:09.024Z

Submitted by:

Thank you in advance for your prompt and through attention to this matter.

Again, please feel free to contact me via phone 24 hours a day, 7 days a week, 365 days a year at +1

Best Regards,

January 4th, 2024

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

BLOCKFI INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 22-19361 (MBK)

(Jointly Administered)

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
THIRD AMENDED JOINT CHAPTER 11 PLAN OF BLOCKFI INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

CLASS 3-B BLOCKFI LENDING LLC LOAN COLLATERAL CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS
CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT
MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE
ACTUALLY RECEIVED BY THE CLAIMS, NOTICING, AND SOLICITATION AGENT
BY SEPTEMBER 11, 2023, AT 4:00 P.M. (PREVAILING EASTERN TIME) (THE “VOTING
DEADLINE”).**

**PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND SUBMIT
PROMPTLY BY THE METHOD BELOW.**

By electronic, online submission:

To submit your Ballot via the online Ballot Portal, please visit
<https://restructuring.ra.kroll.com/blockfi/EBallot-Home> and follow the instructions to submit
your Ballot.

**IMPORTANT NOTE: You will need the following information to retrieve and submit your
customized Ballot:**

Unique E-Ballot ID#: [REDACTED]

The online Ballot Portal is the sole manner in which Ballots will be accepted. Hard copy Ballots
will not be accepted, and electronic Ballots will not be accepted by facsimile or any other
electronic means (other than the online portal).

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Third*

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965); and BlockFi Lending II LLC (0154). The location of the Debtors’ service address is 100 Horizon Center Blvd., 1st and 2nd Floors, Hamilton, NJ 08691.

Amended Joint Chapter 11 Plan of BlockFi Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of BlockFi Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class(es) 3-a, 3-b, 3-c, 3-d, 3-e, 4-a, 4-b, 4-c, and 16 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a BlockFi Lending LLC Loan Collateral Claim as of **July 26, 2023** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of BlockFi Lending LLC Loan Collateral Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you desire paper copies of the Solicitation Package, or if you need to obtain additional Solicitation Packages, you may obtain them from (a) Kroll Restructuring Administration LLC (the “Claims, Noticing, and Solicitation Agent”), at no charge by: (i) accessing the Debtors’ restructuring website at <https://restructuring.ra.kroll.com/blockfi>; or (ii) emailing blockfiinfo@ra.kroll.com and referencing “In re BlockFi - Solicitation Inquiry” in the subject line; or (b) by visiting the Bankruptcy Court’s website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON SEPTEMBER 11, 2023 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1. Amount of Class 3-b BlockFi Lending LLC Loan Collateral Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Class 3-b BlockFi Lending LLC Loan Collateral Claim in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claims: \$ <u>830,553.0192</u>
--

Item 2. Recovery.

Pursuant to Article III of the Plan, except to the extent that a Holder of an Allowed BlockFi Lending LLC Loan Collateral Claim agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, and release of and in exchange for each Allowed BlockFi Lending LLC Loan Collateral Claim, each such Holder shall

be subject to the Set Off Treatment.² After application of the Set Off Treatment, Holders of Allowed BlockFi Lending LLC Loan Collateral Claims will receive on account of any remaining Claims (calculated in United States dollars as of the Petition Date pursuant to the Digital Assets Conversion Table):

- (i) an Allowed Convenience Claim, either by amount or election, which shall be classified as a Class 16 Convenience Claim (calculated in United States dollars as of the Petition Date pursuant to the Digital Assets Conversion Table) in an amount not to exceed (x) such Holder's Loan Collateral outstanding as of the Petition Date (calculated in United States dollars pursuant to the Digital Assets Conversion Table) less (y) such Holder's Loan Account Obligations and pursuant to the Convenience Claim Election, the Convenience Claim Recovery; or
- (ii) with respect to an Allowed BlockFi Lending LLC Loan Collateral Claim that is not an Allowed Convenience Claim, either by amount or election, its Pro Rata share of (a) either (i) the Digital Assets Allocation or (ii) the Cash Allocation for Holders of Claims at BlockFi Lending LLC in an amount (calculated in United States dollars as of the Petition Date pursuant to the Digital Assets Conversion Table) not to exceed (x) such Holder's Loan Collateral outstanding as of the Petition Date (calculated in United States dollars pursuant to the Digital Assets Conversion Table) less (y) such Holder's Loan Account Obligations, and (b) any Additional Bankruptcy Distributions in Cash for Holders of such Claims until payment in full of such Allowed Claims;

provided that Holders of BlockFi Lending LLC Loan Collateral Claims that are not Allowed Convenience Claims, either by amount or election, shall receive the Digital Assets Allocation for any Distributions made during the six (6) month period (or, such later period as may be reasonably determined by the Wind-Down Trustee) after the Effective Date and the Cash Allocation for any Distributions made following the expiration of the six (6) month period (or, such later period as may be reasonably determined by the Wind-Down Trustee) after the Effective Date; *provided further* that any Distribution made to Holders of Allowed BlockFi Lending LLC Loan Collateral Claims that are not Allowed Convenience Claims, either by amount or election, shall be *pari passu* with Holders of Claims in Class 3-a (BlockFi Lending LLC Private Client Account Claims) and Class 4-a (BlockFi Lending LLC General Unsecured Claims).

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to (please check one):

<input type="checkbox"/> <u>ACCEPT</u> (vote FOR) the Plan	<input checked="" type="checkbox"/> <u>REJECT</u> (vote AGAINST) the Plan
---	--

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Optional Convenience Claim Election.

Holders of Class 3-b BlockFi Lending LLC Loan Collateral Claims whose Claims *exceed* the Convenience Claim Threshold may irrevocably elect to have their Claims reduced to Convenience Claim Threshold (*i.e.*, \$3,000) and treated as a Class 16 Convenience Claim (the "Convenience Claim Election"). Holders of Class 3-b BlockFi Lending LLC Loan Collateral Claims that would like to make the optional Convenience Claim Election and reduce their Class 3-b BlockFi Lending LLC Loan Collateral Claim(s) to the Convenience Claim Threshold should check the box below.

Holders of Convenience Claims are entitled to a one-time Cash payment of no greater than 50% of your Allowed Convenience Claim (the "Convenience Claim Recovery"). The Convenience Claim Recovery will be paid in full and final satisfaction of your Class 3-b BlockFi Lending LLC Loan Collateral Claim(s). Holders of Allowed Convenience

² "Set Off Treatment" means, with respect to any Allowed BlockFi Lending LLC Loan Collateral Claims or Allowed BlockFi International Ltd. Loan Collateral Claims, such Claims will be set off or recouped against the applicable Loan Account Obligations outstanding on the Petition Date.

Claims and Holders making the Convenience Claim Election will not be entitled to Additional Bankruptcy Distributions, if any.

CHECKING THE BOX BELOW CONSTITUTES A VOTE TO ACCEPT THE PLAN. IF YOU MAKE THE CONVENIENCE CLAIM ELECTION, YOUR CLAIM WILL BE CONSIDERED A CONVENIENCE CLAIM AND YOU MAY NOT REVOKE YOUR CONVENIENCE CLAIM ELECTION.

The Holder of the Claims against the Debtors set forth in Item 1, elects as follows:

☐

ACCEPTS the Convenience Claim Election and the reduction of their Claim to the Convenience Claim Threshold of \$3,000 and **votes in favor of the Plan.**

In the event this election is inconsistent with **Item 3** above, a valid acceptance of the Convenience Claim Election will control, and your Ballot will be deemed to vote to accept the Plan in the amount of \$3,000 in Class 16 – Convenience Claims against the Debtor referenced in **Item 1**.

[Remainder of page intentionally left blank; continued next page.]

Item 5. Important information regarding the Third-Party Release.

Article VIII.B of the Plan provides for a third-party release (the “Third-Party Release”):

EXCEPT AS EXPRESSLY SET FORTH IN THE PLAN, EFFECTIVE ON THE EFFECTIVE DATE, IN EXCHANGE FOR GOOD AND VALUABLE CONSIDERATION, THE ADEQUACY OF WHICH IS HEREBY CONFIRMED, EACH RELEASED PARTY IS HEREBY CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASED AND DISCHARGED BY EACH AND ALL OF THE RELEASING PARTIES, IN EACH CASE ON BEHALF OF THEMSELVES AND THEIR RESPECTIVE SUCCESSORS, ASSIGNS, AND REPRESENTATIVES, AND ANY AND ALL OTHER ENTITIES WHO MAY PURPORT TO ASSERT ANY CAUSE OF ACTION, FROM ANY AND ALL CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, MATURED OR UNMATURED, EXISTING OR HEREAFTER ARISING, IN LAW, EQUITY, CONTRACT, TORT, OR OTHERWISE, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF ANY OF THE DEBTORS, THAT SUCH ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT IN ITS OWN RIGHT (WHETHER INDIVIDUALLY OR COLLECTIVELY OR ON BEHALF OF THE HOLDER OF ANY CLAIM AGAINST, OR INTEREST IN, A DEBTOR OR OTHER ENTITY), BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS (INCLUDING THE MANAGEMENT, OWNERSHIP, OR OPERATION THEREOF), THEIR CAPITAL STRUCTURE, THE PURCHASE, SALE, OR RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITY OF THE DEBTORS, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR INTEREST THAT IS TREATED IN THE PLAN, THE PLATFORM PAUSE, THE BUSINESS OR CONTRACTUAL ARRANGEMENTS BETWEEN ANY DEBTOR AND ANY RELEASED PARTY, THE FTX LOAN AGREEMENT, THE 3AC MASTER LOAN AGREEMENTS, THE ALAMEDA LOAN AGREEMENTS, THE EMERGENT PLEDGE, THE DEBTORS’ OUT OF COURT RESTRUCTURING EFFORTS, INTERCOMPANY TRANSACTIONS BETWEEN OR AMONG A DEBTOR AND ANOTHER DEBTOR, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, FILING, OR CONSUMMATION OF THE DEFINITIVE DOCUMENTS, OR ANY CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE DEFINITIVE DOCUMENTS, THE PURSUIT OF CONSUMMATION OF THE PLAN, THE ADMINISTRATION AND IMPLEMENTATION OF THE WIND DOWN, OR UPON ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE RELATED TO THE DEBTORS TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE.

ENTRY OF THE CONFIRMATION ORDER SHALL CONSTITUTE THE BANKRUPTCY COURT’S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE RELEASES DESCRIBED IN ARTICLE VIII.B OF THE PLAN, WHICH INCLUDES BY REFERENCE EACH OF THE RELATED PROVISIONS AND DEFINITIONS CONTAINED IN THE PLAN, AND FURTHER, SHALL CONSTITUTE THE BANKRUPTCY COURT’S FINDING THAT EACH RELEASE DESCRIBED IN ARTICLE VIII.B OF THE PLAN IS: (1) IN EXCHANGE FOR THE GOOD AND VALUABLE CONSIDERATION PROVIDED BY THE RELEASED PARTIES; (2) A GOOD-FAITH SETTLEMENT AND COMPROMISE OF SUCH CAUSES OF ACTION; (3) IN THE BEST INTERESTS OF THE DEBTORS AND ALL HOLDERS OF CLAIMS AND INTERESTS; (4) FAIR, EQUITABLE, AND REASONABLE; (5) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING; (6) A SOUND EXERCISE OF THE DEBTORS’ BUSINESS JUDGMENT; AND (7) A BAR TO ANY OF THE RELEASING PARTIES OR THE DEBTORS OR THE WIND-DOWN DEBTORS OR THEIR RESPECTIVE ESTATES ASSERTING ANY CAUSE OF ACTION RELATED THERETO, OF ANY KIND, AGAINST ANY OF THE RELEASED PARTIES OR THEIR PROPERTY.

WITHOUT LIMITING THE FOREGOING, FROM AND AFTER THE EFFECTIVE DATE, ANY ENTITY THAT IS GIVEN THE OPPORTUNITY TO OPT OUT OF THE RELEASES CONTAINED IN ARTICLE VIII.B OF THE PLAN AND DOES NOT EXERCISE SUCH OPT OUT MAY NOT ASSERT ANY CLAIM OR OTHER CAUSE OF ACTION AGAINST ANY RELEASED PARTY BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS. FROM AND AFTER THE EFFECTIVE DATE, ANY ENTITY (I) THAT OPTED OUT OF THE RELEASES

CONTAINED IN ARTICLE VIII.B OF THE PLAN OR (II) WAS DEEMED TO REJECT THE PLAN MAY NOT ASSERT ANY CLAIM OR OTHER CAUSE OF ACTION AGAINST ANY RELEASED PARTY FOR WHICH IT IS ASSERTED OR IMPLIED THAT SUCH CLAIM OR CAUSE OF ACTION IS NOT SUBJECT TO THE RELEASES CONTAINED IN ARTICLE VIIIA OF THE PLAN WITHOUT FIRST OBTAINING A FINAL ORDER FROM THE BANKRUPTCY COURT (A) DETERMINING, AFTER NOTICE AND A HEARING, THAT SUCH CLAIM OR CAUSE OF ACTION IS NOT SUBJECT TO THE RELEASES CONTAINED IN ARTICLE VIIIA OF THE PLAN AND (B) SPECIFICALLY AUTHORIZING SUCH PERSON OR ENTITY TO BRING SUCH CLAIM OR CAUSE OF ACTION AGAINST ANY SUCH RELEASED PARTY. THE BANKRUPTCY COURT WILL HAVE SOLE AND EXCLUSIVE JURISDICTION TO DETERMINE WHETHER A CLAIM OR CAUSE OF ACTION CONSTITUTES A DIRECT OR DERIVATIVE CLAIM, IS COLORABLE AND, ONLY TO THE EXTENT LEGALLY PERMISSIBLE AND AS PROVIDED FOR IN ARTICLE XI OF THE PLAN, THE BANKRUPTCY COURT SHALL HAVE JURISDICTION TO ADJUDICATE THE UNDERLYING CLAIM OR CAUSE OF ACTION.

NOTHING IN THE PLAN SETTLES, RELEASES, OR DISCHARGES DIRECT CLAIMS HELD BY CREDITORS (OTHER THAN CLAIMS AGAINST THE DEBTORS) WHO OPTED OUT OF THE THIRD-PARTY RELEASE. TO THE EXTENT ANY CREDITOR WHO OPTED OUT HAD A DIRECT CLAIM AGAINST A NON-DEBTOR UNDER APPLICABLE NON-BANKRUPTCY LAW (OTHER THAN A FRAUDULENT TRANSFER CLAIM) PRIOR TO THE PETITION DATE, SUCH CLAIM DID NOT VEST IN THE DEBTORS ON THE PETITION DATE AND NOTHING IN THE PLAN OR THE CONFIRMATION ORDER PREVENTS, RELEASES, OR OBSTRUCTS A PROPERLY PLED DIRECT CLAIM, INCLUDING ANY ARGUMENT UNDER *IN RE SEMCRUDE L.P.*, 796 F.3D 310 (3D CIR. 2015) OR *IN RE WILTON ARMETALE, INC.*, 968 F.3D 273 (3D CIR. 2020) THAT SUCH CLAIM WAS VESTED IN THE DEBTORS BY OPERATION OF THE BANKRUPTCY CODE. FOR THE AVOIDANCE OF DOUBT, NOTHING IN THE PLAN OR THE CONFIRMATION ORDER MODIFIES THE GATEKEEPER FUNCTION CONTAINED IN ARTICLE VIII.B OF THE PLAN OR THE LAW AS TO WHAT IS A DIRECT OR DERIVATIVE CLAIM, OR IS A CONCESSION THAT A DIRECT OR DERIVATIVE CLAIM EXISTS.

* * *

UNDER THE PLAN, “*RELEASED PARTIES*” MEANS, COLLECTIVELY, IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE WIND-DOWN DEBTORS; (C) THE RELEASING PARTIES; (D) THE BERMUDA PROVISIONAL LIQUIDATORS; (E) THE COMMITTEE SETTLEMENT PARTIES (SUBJECT TO THE TERMS OF THE COMMITTEE SETTLEMENT); AND (F) EACH RELATED PARTY OF EACH ENTITY IN CLAUSES (A) THROUGH (E); *PROVIDED* THAT ANY OF (I) FTX; (II) 3AC; (III) ALAMEDA; (IV) EMERGENT; (V) MAREX; (VI) CORE SCIENTIFIC; (VII) THE INSURANCE PROVIDERS; (VIII) ANY HOLDER OF A CLAIM AGAINST OR INTEREST IN THE DEBTORS THAT IS NOT A RELEASING PARTY; AND (IX) EACH RELATED PARTY OF EACH ENTITY IN CLAUSES (I) THROUGH (VIII) SHALL NOT BE A “RELEASED PARTY;” *PROVIDED FURTHER* THAT ADDITIONAL PERSONS, OTHER THAN THE COMMITTEE SETTLEMENT PARTIES AND THEIR RELATED PARTIES, MAY BE INCLUDED IN THE PLAN SUPPLEMENT AS NON-RELEASED PARTIES.

UNDER THE PLAN, “*RELEASING PARTIES*” MEANS, COLLECTIVELY, IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE WIND-DOWN DEBTORS; (C) ALL HOLDERS OF CLAIMS THAT VOTE TO ACCEPT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN; (D) ALL HOLDERS OF CLAIMS THAT ARE DEEMED TO ACCEPT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN; (E) ALL HOLDERS OF CLAIMS WHO ABSTAIN FROM VOTING ON THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN; (F) ALL HOLDERS OF CLAIMS WHO VOTE TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN; (G) THE COMMITTEE SETTLEMENT PARTIES (SUBJECT TO THE TERMS OF THE COMMITTEE SETTLEMENT); AND (H) EACH RELATED PARTY OF EACH ENTITY IN CLAUSES (A) THROUGH (G).

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII.B OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII.B OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII.B OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIIIA OF THE PLAN. THIS MEANS THAT THE WIND-DOWN TRUSTEE MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

<input checked="checked" type="checkbox"/> OPT <u>OUT</u> of the Third-Party Release

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3-b BlockFi Lending LLC Loan Collateral Claim being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim;
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned’s vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3-b BlockFi Lending LLC Loan Collateral Claims in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3-b BlockFi Lending LLC Loan Collateral Claim identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3-b BlockFi Lending LLC Loan Collateral Claim, then any such earlier Ballots are hereby revoked and deemed to be null and void.

Name of Holder:	[REDACTED]
	(Print or Type)
Signature:	[REDACTED]
Name of Signatory:	
	(If other than the holder)
Title:	
Address:	[REDACTED]
Telephone Number:	[REDACTED]
Email:	[REDACTED]
Date Completed:	[REDACTED]

THE VOTING DEADLINE IS SEPTEMBER 11, 2023 AT 4:00 P.M. (PREVAILING EASTERN TIME).

**THE CLAIMS, NOTICING, AND SOLICITATION AGENT MUST ACTUALLY RECEIVE
THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of certain Holders of BlockFi Lending LLC Loan Collateral Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions (the “Ballot Instructions”) but not otherwise defined therein or herein shall have the meanings set forth in the Plan, a copy of which also accompanies the Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.**
2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon the Holders if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of impaired creditors that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. This Ballot contains voting options with respect to the Plan.
4. To vote, you MUST: (a) fully complete this Ballot; (b) clearly indicate your decision to accept or reject the Plan in Item 3 of this Ballot; and (c) sign, date, and return this Ballot via the Claims, Noticing, and Solicitation Agent’s online voting portal as described more fully below.
5. **Use of Online Ballot Portal.** To ensure that your electronic Ballot is counted, please visit <https://restructuring.ra.kroll.com/blockfi/EBallot-Home> (the “Ballot Portal”) and follow the instructions to submit your Ballot. You will need to enter your unique Ballot identification number indicated above. The online balloting portal is the sole manner in which Ballots will be accepted. **Hard copy Ballots will not be accepted, and electronic Ballots will not be accepted by facsimile or any other electronic means (other than the online portal).** Each Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your Ballot. Please complete and submit a Ballot for each Ballot ID# you receive, as applicable.
6. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

7. **Optional Convenience Claim Election.** In the event you elect to reduce your Claim to the \$3,000 Convenience Claim Threshold, your Claim will be treated as a Convenience Claim and the entire value of your Claim will be counted as a vote to accept the Plan. **In the event that the Convenience Claim Election is inconsistent with your vote on the Plan, a valid acceptance of the Convenience Claim Election will control, and your Ballot will be deemed to be a \$3,000 vote to accept the Plan in Class 16 – Convenience Claims against the Debtor referenced in Item 1 of your Ballot.**
8. To vote, you **MUST** deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims, Noticing, and Solicitation Agent on or before the Voting Deadline through the Ballot Portal. The Voting Deadline is **September 11, 2023 at 4:00 p.m. (prevailing Eastern Time).**
9. Any Ballot received by the Claims, Noticing, and Solicitation Agent after the Voting Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. No Ballot may be withdrawn or modified after the Voting Deadline without the Debtors' prior consent.
10. Delivery of a Ballot reflecting your vote to the Claims, Noticing, and Solicitation Agent will be deemed to have occurred only when the Claims, Noticing, and Solicitation Agent actually receives the originally executed Ballot through the Ballot Portal (for the avoidance of doubt, a Ballot submitted via the Ballot Portal shall be deemed to contain an original signature). In all cases, you should allow sufficient time to assure timely submission.
11. If you submit multiple Ballots to the Claims, Noticing, and Solicitation Agent, **ONLY** the last properly submitted, valid Ballot timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).
12. You must vote all of your BlockFi Lending LLC Loan Collateral Claims either to accept or reject the Plan, and may not split your vote. Further, if a Holder has multiple Claims within Class 3-b, the Debtors may direct the Claims, Noticing, and Solicitation Agent to aggregate the Claims of any particular Holder within Class 3-b for the purpose of counting votes.
13. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest, or an assertion or admission of a Claim or an Interest, in the Debtors' Chapter 11 Cases.
14. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated in the Disclosure Statement, and the Plan.
15. **SIGN AND DATE** your Ballot.³ Please provide your name and mailing address in the space provided on this Ballot if it is different from that set forth on the Ballot or if no address is presented on the Ballot.
16. If you hold Claims in more than one Class under the Plan, you may receive more than one Ballot coded for each different Class. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, complete and return each Ballot you receive.

PLEASE RETURN YOUR BALLOT PROMPTLY

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE EMAIL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT BLOCKFIINFO@RA.KROLL.COM AND REFERENCE "IN RE: BLOCKFI - SOLICITATION INQUIRY" IN THE SUBJECT LINE.

³ If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims, Noticing, and Solicitation Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such holder.

THE VOTING DEADLINE IS SEPTEMBER 11, 2023 AT 4:00 P.M. (PREVAILING EASTERN TIME).

**THE CLAIMS, NOTICING, AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS
BALLOT ON OR BEFORE THE VOTING DEADLINE.**

Eballot Confirmation:

[REDACTED]

EBallot Electronically Submitted on (UTC) :2023-09-02T13:29:09.024Z

Submitted by:

[REDACTED]

[REDACTED]

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

On December 20, 2023, BlockFi, as supervised by the Plan Administrator, filed the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for All Claims to Enable the First Interim Distribution (the "Motion"). If you filed a claim against BlockFi and your claim is affected by the Motion, the Motion and information pertaining to your claim was sent to you by Kroll Restructuring Administration LLC ("Kroll") by email or first class mail on December 26, 2023.

In order to assist the Court with collecting responses to the Motion, Kroll is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 9, 2024 at 4:00 p.m. prevailing Eastern Time.**

First Class Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Motion. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Authorization

On December 26, 2023, Kroll sent you an email regarding BlockFi's Motion. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

15746

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

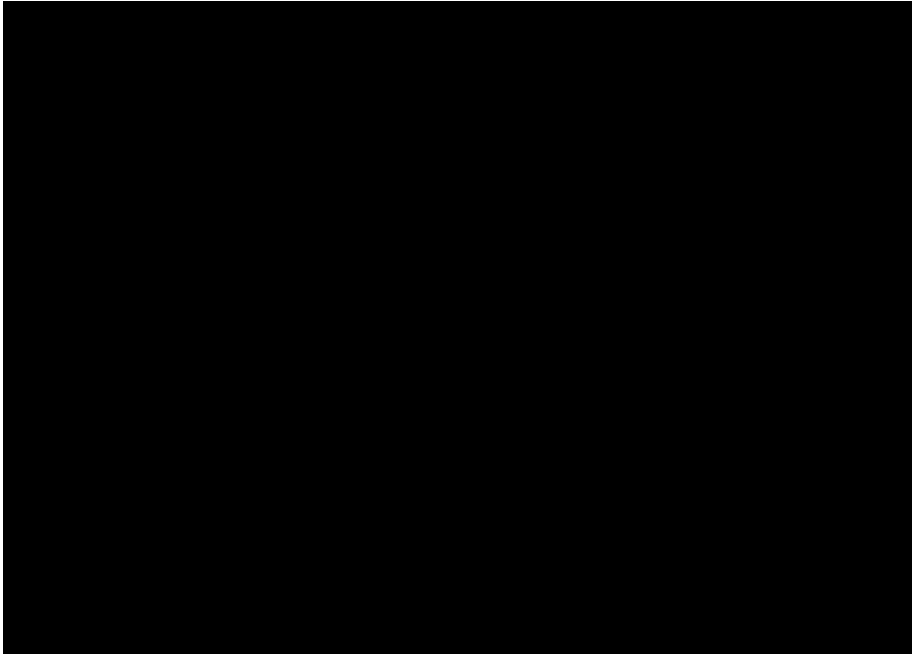
Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 BlockFi_Objection to Motion_15743.pdf	32 KB
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Signature

Sign Here



Print Name

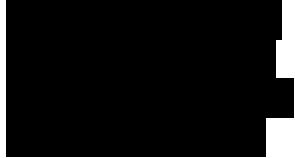
[Redacted Name]

Email Address

[Redacted Email Address]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.



01/08/2024

Kroll Restructuring
Case No. 22-19361
Bankruptcy Court for the District of New Jersey

Re: Objection to Motion 2006 filed on: 12/20/23

I am writing to formally object to the Motion filed by the Wind-Down Debtors, scheduled for a hearing on January 16, 2024, at 11:00 A.M. in Courtroom #8 of the United States Bankruptcy Court for the District of New Jersey.

Disagreement with Proposed Amounts

I object to the motion on the grounds that the proposed amounts for claim 15743 appear to be undervalued. I believe that a more accurate assessment is necessary to adequately address the true value of my claim.

Concerns about the Process

My objection is further rooted in concerns about the fairness and legality of the process outlined in the motion.

Lack of Information

Upon reviewing the Declaration of Amit Cheela in support of the motion, I find that there is insufficient information provided. Without a comprehensive understanding of the basis for the relief sought, I am unable to make an informed decision regarding my claim.

I kindly request that these objections be considered by the Honorable Michael B. Kaplan during the scheduled hearing. Please acknowledge the receipt of this objection, and I look forward to your prompt response.

Sincerely,



BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

15772

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

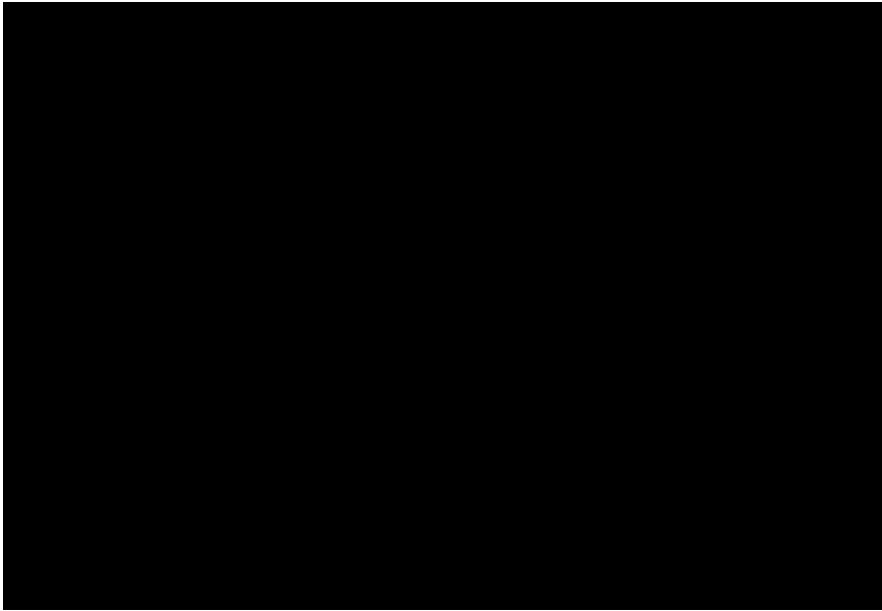
Upload Here

 2024-01-09 Capping Motion Objection.pdf

43 KB

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

January 9th, 2024

To Whom It May Concern:

I am a BlockFi account holder and filed my Proof of Claim on March 31, 2023, which got assigned the Claim Number 15772.

I write you in response to the Claim Capping Motion (the "Motion") filed by BlockFi on December 20, 2023 as Docket 2006. With this letter I want to object the treatment of my Claim proposed in the Motion and explain why it can't be considered an appropriate approach.

The Motion seeks to cap my Claim at the value shown in the table below which is an excerpt of Schedule B of the Motion:

Claim#	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)?
15772	-Redacted-	\$0	\$0	\$0	\$0	No

Notably, the column "Capped Secured" proposes a cap of 0 which completely contradicts both, the amount listed in BlockFi's Scheduled Claims as well as the amount filed in my Proof of Claim, and is therefore obviously wrong.

Apart from the obviously wrong cap amount listed in the table, putting any kind of cap on my claim is not lawful, as putting caps on claims can result in the situation on further funds being unlocked, for example from BlockFi's debtors like FTX or Alameda, that there will be leftover funds in the estate after capped claims have been entirely served. According to Bankruptcy laws though, such estate may not be kept by BlockFi but must be distributed to creditors, rendering the claim caps unlawful.

The Motion builds on the idea that "Estimation by the Court is mandatory, provided that the movant establishes that fixing or liquidation of the claim would unduly delay the administration of the case." (Preliminary Statement of the Motion, section 30, and *In re RNI*

Wind Down Corp., 369 B.R. 174, 191 (Bankr. D. Del. 2007)). However, fixing or liquidation of the claims would not unduly delay the administration of the case, as the "Plan Administrator will [only] make the First Interim Distribution with respect to (1) all scheduled claims not superseded by a filed claim, and (2) all Allowed Claims. All other claims will receive a catchup distribution upon allowance." (Preliminary Statement of the Motion, section 6. Internal footnotes omitted). This means that regardless of the cap, not yet Allowed Claims are not supposed to receive payments yet, according to the Plan Administrator, until they are Allowed. Additionally, significant parts of the funds are still locked up at debtors like FTX and Alameda, and not expected to be unlocked in the near future. Further, more elaborate payout schemes can be designed that still allow for immediate payouts without requiring estimation of a cap, as described later. From those facts follows, that establishing a cap does not or not significantly speed up the administration of the case, and especially that fixing or liquidation of the claim would not unduly delay the administration of the case, rendering estimation by the court non-mandatory.

Different to what the Section "The Capped Amounts Are Appropriate" of the Motion claims, the definition of the Capped Amounts can be shown to be in fact not appropriate. While the Motion acknowledges the volatile nature of digital assets, it comes to the conclusion that dollarization at a "date selected by the claimant", other than the Petition Date, would be "infeasible and unfair", while in reality dollarization at the Petition Date, which was selected by BlockFi, is unfair as it unilaterally favors BlockFi, not giving the creditors any choice. Much rather, it is infeasible to dollarize amounts at any other time than the actual payout time. Also, there are payout schemes with dollarization on other dates than the Petition Date possible, as described later, which are not infeasible. Therefore, the dollarized amount as of Petition Date (the "Scheduled Amount") is an inappropriate cap as long as the creditor does not agree to it, i.e. if the creditor objects.

Additionally, the Motion considers the Capped Amounts for Schedule A appropriate, which are based on the maximum of the Filed Amount as per filed proof of claim (the "Filed Amount") and the Scheduled Amount. From this follows that the definition for amounts in Schedule B should more appropriately also be the maximum of the Filed Amount and the Scheduled Amount.

Given the inappropriateness of the proposed cap and based on the considerations above, I propose the following fair and feasible payout scheme (the "Scheme") for my claim which does not rely on establishing a cap and does not require dollarization in advance:

- For the purpose of defining an initial reserve for an Interim Payout, the reserve can be estimated as the maximum of the Scheduled Amount and the Filed Amount, similar to BlockFi's proposal for Schedule A amounts. Just for the purpose of defining an initial

reserve for the Interim Payout the Filed Amount can be estimated by dollarization as of the day the reserve is being built, which should not however constitute a cap.

- The Interim Payment in USD can be based on this reserved amount.
- On unlocking of additional funds, for example from BlockFi's debtors like FTX and Alameda, additional payouts can be made, in USD.
- Each such payment, including the Interim Payment, gets deducted from the remaining Filed Amount by individually calculating the in-kind equivalent of the paid-out USD amount based on exchange rates on the day of payout.
- Payments continue until the Filed Amount minus the in-kind equivalents of paid-out amounts calculated on their respective day of payout reaches a value of 0.

This is a fair approach as it does not rely on dollarization on a date chosen by the creditor (which BlockFi deems unfair), and does serve every creditor fairly according to their claims. This approach is also feasible as payouts happen in USD as the currency of the United States. Notably this scheme works without capping claims, which shows again that capping of my claim is non-mandatory.

In spirit of moving forward with the bankruptcy case and facilitate payouts, I allow my claim being served according to the Scheme, alternatively to the in-kind payment as requested by my Proof of Claim.

Notably, there is no justification to wait with the Interim Payment until allowance of the claim, as the the Interim Payment can, if not on the reserve described in the Scheme, always at least be based on the Scheduled Amount, which BlockFi's proposed Motion considers a minimum for Schedule A and Schedule B, such that it can safely be considered a minimum for the Interim Payment. I therefore object my Interim Payment being delayed until allowance of my Claim and shall receive a timely fist Interim Payment based on at least the Scheduled Amount as a minimum even before allowance of my Claim.

Additionally, all proof and argumentation set forth in my Proof of Claim, shall also be included as part of this objection.

I reserve and retain all rights, claims and remedies against the Debtor or any other parties, regardless of whether such rights, claims or remedies are known or unknown to me at the time, including, but not limited to, the right to pursue any and all claims for damages, losses, costs, expenses or the relief, arising from or related to the Debtor's actions or omissions or any other parties' actions or omissions, and whether such claims arise before, during or after the pendency of the bankruptcy case.

BlockFi Capping Motion Response Portal

Introduction

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

15795

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

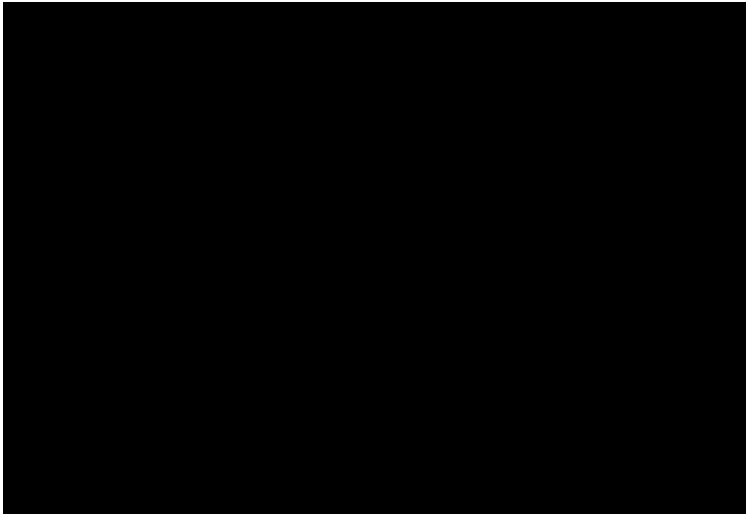
Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Objection to Motion Filed in the Chapter 11 Case of BlockFi.pdf	98 KB
---	-------

Signature

Sign Here



Print Name

[Redacted Name]

Email Address

[Redacted Email Address]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Objection to Motion Filed in the Chapter 11 Case of BlockFi

To: The Honorable Judge Michael B. Kaplan of the United States Bankruptcy Court for the District of New Jersey

Re: Case No. 22-19361 (MBK) - Objection to Plan Administrator's Motion

Introduction

This objection is filed in response to the recent motion by BlockFi's Plan Administrator, proposing to cap claims and establish a reserve for all claims for interim distribution (filed on 20 December 2023 as Doc 2006 in the BlockFi case docket). I, [REDACTED], strongly object to the proposed capping and valuation methodology as applied to cryptocurrency holdings. This is a matter of principle objection, both for myself and for other creditors holding crypto assets with BlockFi.

Argument Points

1. **Unique Nature of Cryptocurrency Assets:** Unlike traditional assets, cryptocurrencies like Bitcoin represent a new paradigm in asset valuation and security. My investments in Bitcoin were not merely financial but also ideological, reflecting a lack of faith in traditional fiat currencies. This unique nature of cryptocurrency and cryptocurrency investors should be recognized distinctly in bankruptcy proceedings. It would be ironic to dollarize the assets of customers who expressly chose to flee away from fiat currencies like the US dollar. For this reason, I hold that cryptocurrencies should not be dollarized at all, as they are a new form of currency, distinct from fiat currencies like the U.S. dollar. Customer claims should simply reflect the amount of each cryptocurrency that was held with the company.
2. **Unfair Valuation Method:** Given the volatile nature of cryptocurrencies and the unique circumstances of BlockFi's failure, a standard dollarization approach for claim valuation is especially inappropriate and fails to recognize the distinct qualities of assets like Bitcoin. A dollarization date as long ago as the petition filing date in 2022 leads to a disproportional reduction of the value of BlockFi customers' claims. Even more so for creditors with a claim for loan collateral, because the loan amount is subtracted from the reduced valuation, after which not much may be left.

3. **Disproportionate Impact of Dollarization Method:** Employing the customary dollarization method at the petition filing date for a cryptocurrency business like BlockFi, can cause disproportionate harm to regular customers who invested in digital assets. This approach fails to consider the dynamic nature of cryptocurrency markets and the significant fluctuations in value that can occur. This method of claim valuation has far-reaching implications, affecting the future plans of many investors. For individuals like myself, who had plans to support families, start businesses, or contribute to charitable causes by establishing foundations, the impact is particularly devastating. The reduction in claim value directly translates to a loss of potential for these future endeavors.
4. **Global Nature of Cryptocurrency Investments:** Many creditors, including myself, are not U.S. nationals and have chosen to invest in Bitcoin due to its global and decentralized nature. The proceedings should respect the international diversity of the creditor base and their reasons for choosing cryptocurrency investments. The U.S. dollar is less relevant to international customers, who are not U.S. nationals and do not have U.S. bank accounts.
5. **Misrepresentation of Risk:** The situation is made worse in light of a report by the Official Committee of Unsecured Creditors ("Why Did BlockFi Fail?", filed on 14 July 2023 as Doc 1202 in the BlockFi case docket), which highlights significant misrepresentations by BlockFi to customers regarding its risk management practices and financial situation (the latter especially after the 3 Arrows collapse), made on their website and in social media (some of which were the subject of charges brought against BlockFi by the SEC). This misleading information has given me and other customers a false sense of security. In this sense, I feel I and others have been misled. This has also resulted in the unjust situation where such creditors are now being asked to accept reduced claims, as a result of BlockFi executives apparently ignoring the warnings of their own risk management team.
6. **Unclear What Went Wrong:** Before accepting a haircut as proposed by this Motion, I would like, as a creditor who has become a victim of BlockFi's collapse, to have more clarity as to what actually went wrong that caused this unfortunate outcome. It seems like mistakes were made when it comes to risk management, again according to the "Why Did BlockFi Fail?" report, which so far to my knowledge have not properly been discussed in this case. Creditors are now expected to bear the brunt of the damages arising from these apparent mistakes, as if they were somehow responsible for

making them in the first place. Before proceeding with a settlement which disadvantages regular customers, it should be investigated what exactly went wrong. In particular, I am surprised how much risk seems to have been taken with loan collateral, which was supposed to serve to mitigate BlockFi's risk as a lender.

Conclusion

I request the court to reconsider the proposed methodology for valuing cryptocurrency claims and acknowledge the unique, volatile nature of such assets. As a consequence of the unique and new nature of cryptocurrencies, a new paradigm in bankruptcy proceedings for cryptocurrency businesses should be considered. My objections are not just for personal gain but are raised on the principle of fair and equitable treatment of all creditors. I feel creditors who held cryptocurrency with BlockFi should be returned as much of their cryptocurrency as possible, without first having to reduce their claim to a dollarized value as of the petition filing date. I understand it will be hard to return all assets, but reducing the claims to this extent beforehand seems unjust. Especially as it is not yet clear how large recoveries will ultimately be.

Respectfully submitted,

[REDACTED]

[REDACTED]

9 January 2024

[REDACTED]

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

On December 20, 2023, BlockFi, as supervised by the Plan Administrator, filed the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for All Claims to Enable the First Interim Distribution (the "Motion"). If you filed a claim against BlockFi and your claim is affected by the Motion, the Motion and information pertaining to your claim was sent to you by Kroll Restructuring Administration LLC ("Kroll") by email or first class mail on December 26, 2023.

In order to assist the Court with collecting responses to the Motion, Kroll is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 9, 2024 at 4:00 p.m. prevailing Eastern Time.**

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c/o Kroll Restructuring Administration LLC
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New York, NY 10163-4850

Overnight Mail

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850 Third Avenue, Suite 412
Brooklyn, NY 11232

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Authorization

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

16035

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

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Document Upload

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Upload Here

 image.jpg	2 MB
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Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

On December 20, 2023, the BlockFi Inc., and its affiliated debtors, as supervised by the Plan Administrator, filed The Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing A Reserve for All Claims to Enable the First Interim Distribution (Docket Number 2006) (the "Motion"). The Motion seeks to cap the maximum allowable amount of all claims affected by the Motion, among other things. To review the Motion, please visit Kroll Restructuring Administration's website at: <https://restructuring.ra.kroll.com/blockfi/>.

On December 26, 2023, Kroll mail you a copy of the Motion along with the below information on your affected claim. Instructions on responding to the Motion are available by reviewing the Motion or Kroll's website. To the extent you would like to respond to the Motion electronically, you can access the portal Kroll set up for this purpose by visiting Kroll's website at: <https://restructuring.ra.kroll.com/blockfi/> using the Unique ID below.

Please note, for your response to be timely, it must be received by Kroll on or before January 9, 2024 at 4:00 p.m. prevailing Eastern Time.

UNIQUE ID: [REDACTED]

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
16035	[REDACTED]	\$0	\$0	\$0	\$500.3-BlockFi Inc.	Yes

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

BlockFi Capping Motion Response Portal

Introduction

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Brooklyn, NY 11232

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

16168

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

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 return.pdf

56 KB

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Print Name

[Redacted]

Email Address

[Redacted]

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I believe my crypto should be returned in WHOLE. I did not agree to have my funds capped. I want what is rightfully mine.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

BlockFi Capping Motion Response Portal

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[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

16395

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

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[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

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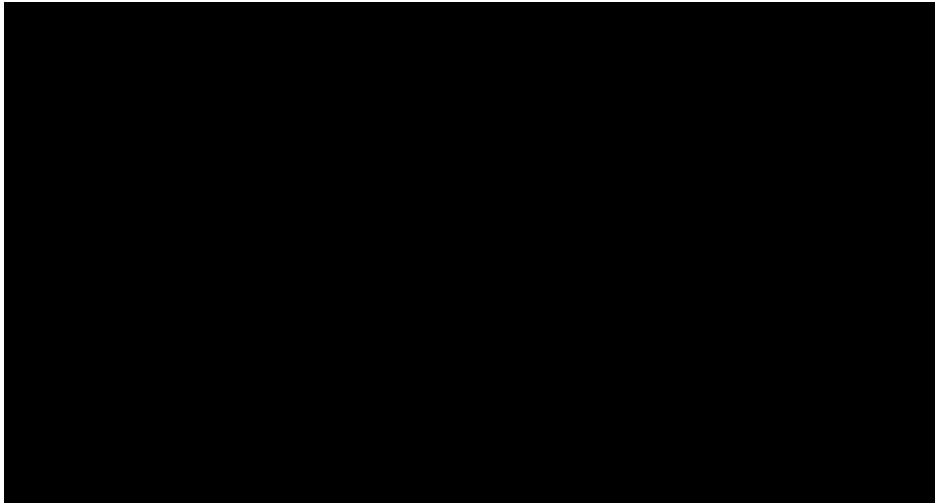
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Signature

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Print Name

[Redacted]

Email Address

[Redacted]

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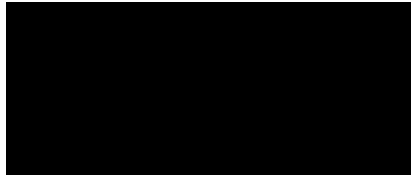
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201 Montgomery St, 2nd Floor, Suite 263
Jersey City, NJ 07302 USA

October 2022 BlockFi Wallet Statement

Name
Email
Address



Account ID
Month Ending

October 31, 2022

You earned approximately
\$1.82 * worth of crypto.

Crypto Prices*	Credit Card Rewards Earned	Referral/Bonus Earned	Ending Balance
1 GUSD \$1.00	0	1.82000000 \$1.82	1.82000000 \$1.82
Total* in USD	\$0.00	\$1.82	\$1.82

October 2022 BlockFi Interest Account Statement

Flex Selection
Month Ending

Earn all interest in BTC
October 31, 2022

You earned approximately
\$2.21* worth of crypto.

Crypto Prices*	Interest Earned	Ending Balance
1 BTC \$20,492.00	0.00010779 \$2.21	0.01813618 \$371.65
1 ETH \$1,572.90	0	0.24673143 \$388.08
Total* in USD	\$2.21	\$759.73

* Amounts in USD are based on the closing price per CoinMarketCap and are for information purposes only.
Actual balances are denominated in cryptocurrency, not USD.
Actual amounts will vary based on activity, rates, and compliance with BlockFi's [terms & conditions](#).

BlockFi Capping Motion Response Portal

Introduction

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

16453

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

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Zip

Country

Telephone Number

Email Address

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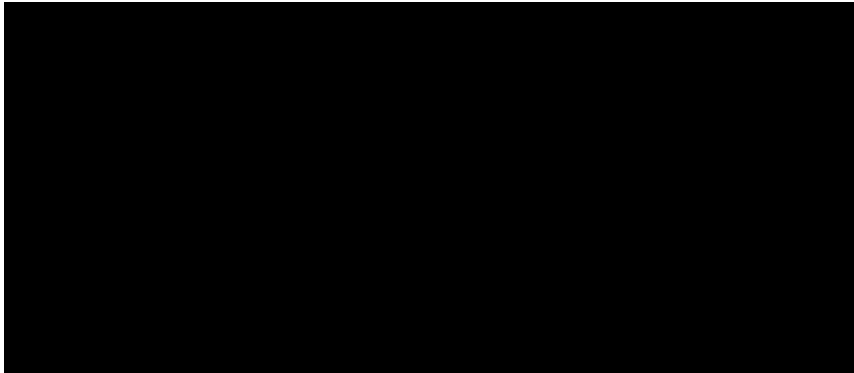
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Upload Here

 Blockfi_Claim Dispute.pdf	49 KB
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Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

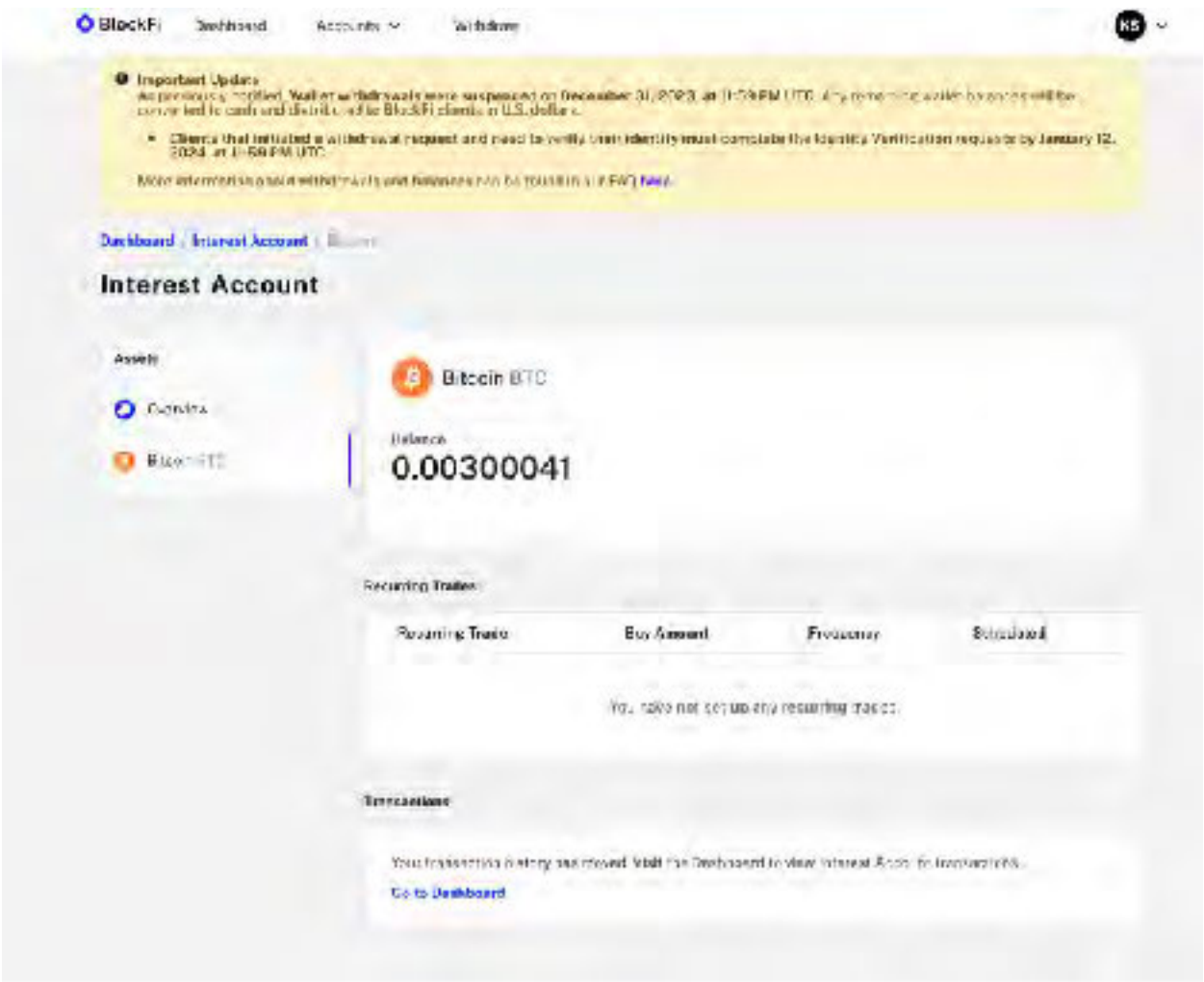
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I dispute the value noted in the claim mailed to me for my Blockfi interest account. My account shows 0.00300041 BTC, which at the current value would be about \$140 USD (not \$48.75).

The return to me should be the 0.00300041 BTC (not USD).

Screenshot below of the account:



BlockFi Capping Motion Response Portal

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[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

16482

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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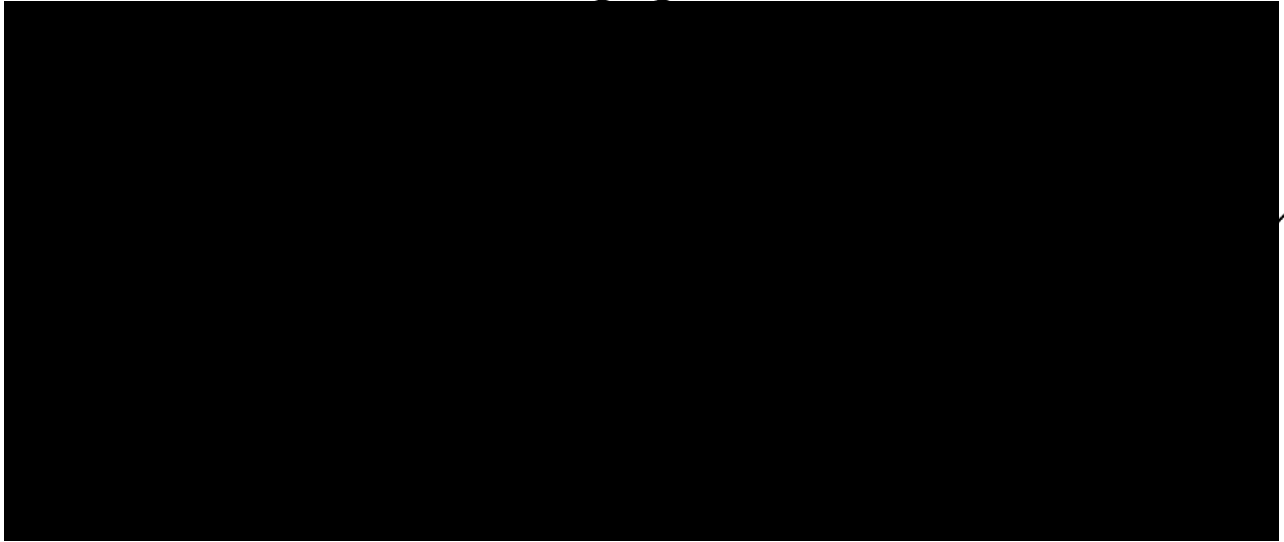
Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 DOLLAR AMOUNT CLAIM SCHEDULE B_ BLOCKFI LETTER (2).pdf	94 KB
 Transaction HASH 2.69 BTC to BLOCKFI Screenshot 2023-06-15 013133.jpg	105 KB
 2021 1099-MISC (3).pdf	290 KB

Signature

Sign Here



Print Name

[REDACTED]

Email Address

[REDACTED]

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Proof of Claim Number: 16482
Customer ID # 5 [REDACTED]
Epoch ID # [REDACTED]

12/27/2023

BlockFi Debtor Entity: Kroll/Debtors

Claim Amount: Unliquidated \$46,609.36

UNIQUE ID: [REDACTED]

To: Kroll Restructuring Administration LLC,

The BlockFi Inc., *et al.*, Case No. 22-19361, United States Bankruptcy Court for the District of New Jersey has confirmed that I have been identified as Schedule B Claimant # 16482 "Matched with Schedule Claims". **This should be corrected and the identification should be placed under Schedule A.**

This dollar amount at the time of Blockfi's Chapter 11 bankruptcy on Nov 28th 2022 amounts to **\$46,609.36.**

I have been correctly identified and I am entitled to claim this dollar amount.







The dollar amount was not initially specified by me on the "BlockFi Inc. Interest Bearing Account Holder Proof of Claim Form" because there was no specific section instructing the claimant to do so. There is an "Additional Claim Information" section but this was not in my understanding an "additional claim".

I am attaching again, further documents to support my claim to the amount I am owed: \$46, 609.36 as "Matched with Scheduled Claims under Schedule B" for the 2.69 BTC lost by BlockFi, Inc. from the Interest Bearing Account (IBA) and should be re-designated to Schedule A to ensure what I am owed.

If there is any other specific proof you require, please do not hesitate to contact me so that I can provide it.

Thank you.
Sincerely, [REDACTED]

[REDACTED]

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. BLOCKFI LENDING LLC 201 Montgomery Street, Suite 263 Jersey City, NJ 07302 (646) 779-9688		1 Rents	OMB No. 1545-0115	Miscellaneous Information Copy B For Recipient
		\$	Form 1099-MISC (Rev. January 2022)	
		2 Royalties	For calendar year 20 <u>21</u>	
		\$		
PAYER'S TIN 		3 Other income \$ 1731.46		4 Federal income tax withheld \$
		5 Fishing boat proceeds \$		6 Medical and health care payments \$
RECIPIENT'S TIN 		7 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>		This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.
		8 Substitute payments in lieu of dividends or interest \$		
		9 Crop insurance proceeds \$		
		10 Gross proceeds paid to an attorney \$		
RECIPIENT'S name  Street address (including apt. no.)  City or town, state or province, country, and ZIP or foreign postal code 		11 Fish purchased for resale \$	12 Section 409A deferrals \$	
		13 FATCA filing requirement <input type="checkbox"/>	14 Excess golden parachute payments \$	15 Nonqualified deferred compensation \$
Account number (see instructions) 		16 State tax withheld \$ \$	17 State/Payer's state no. 	18 State income \$ \$

Instructions for Recipient

Recipient's taxpayer identification number (TIN). For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN). However, the payer has reported your complete TIN to the IRS.

Account number. May show an account or other unique number the payer assigned to distinguish your account.

Amounts shown may be subject to self-employment (SE) tax. Individuals should see the Instructions for Schedule SE (Form 1040). Corporations, fiduciaries, or partnerships must report the amounts on the appropriate line of their tax returns.

Form 1099-MISC incorrect? If this form is incorrect or has been issued in error, contact the payer. If you cannot get this form corrected, attach an explanation to your tax return and report your information correctly.

Box 1. Report rents from real estate on Schedule E (Form 1040). However, report rents on Schedule C (Form 1040) if you provided significant services to the tenant, sold real estate as a business, or rented personal property as a business. See Pub. 527.

Box 2. Report royalties from oil, gas, or mineral properties; copyrights; and patents on Schedule E (Form 1040). However, report payments for a working interest as explained in the Schedule E (Form 1040) instructions. For royalties on timber, coal, and iron ore, see Pub. 544.

Box 3. Generally, report this amount on the "Other income" line of Schedule 1 (Form 1040) and identify the payment. The amount shown may be payments received as the beneficiary of a deceased employee, prizes, awards, taxable damages, Indian gaming profits, or other taxable income. See Pub. 525. If it is trade or business income, report this amount on Schedule C or F (Form 1040).

Box 4. Shows backup withholding or withholding on Indian gaming profits. Generally, a payer must backup withhold if you did not furnish your TIN. See Form W-9 and Pub. 505 for more information. Report this amount on your income tax return as tax withheld.

Box 5. Shows the amount paid to you as a fishing boat crew member by the operator, who considers you to be self-employed. Self-employed individuals must report this amount on Schedule C (Form 1040). See Pub. 334.

Box 6. For individuals, report on Schedule C (Form 1040).

Box 7. If checked, consumer products totaling \$5,000 or more were sold to you for resale, on a buy-sell, a deposit-commission, or other basis. Generally, report any income from your sale of these products on Schedule C (Form 1040).

Box 8. Shows substitute payments in lieu of dividends or tax-exempt interest received by your broker on your behalf as a result of a loan of your securities. Report on the "Other income" line of Schedule 1 (Form 1040).

Box 9. Report this amount on Schedule F (Form 1040).

Box 10. Shows gross proceeds paid to an attorney in connection with legal services. Report only the taxable part as income on your return.

Box 11. Shows the amount of cash you received for the sale of fish if you are in the trade or business of catching fish.

Box 12. May show current year deferrals as a nonemployee under a nonqualified deferred compensation (NQDC) plan that is subject to the requirements of section 409A plus any earnings on current and prior year deferrals.

Box 13. If the FATCA filing requirement box is checked, the payer is reporting on this Form 1099 to satisfy its account reporting requirement under chapter 4 of the Internal Revenue Code. You may also have a filing requirement. See the Instructions for Form 8938.

Box 14. Shows your total compensation of excess golden parachute payments subject to a 20% excise tax. See your tax return instructions for where to report.

Box 15. Shows income as a nonemployee under an NQDC plan that does not meet the requirements of section 409A. Any amount included in box 12 that is currently taxable is also included in this box. Report this amount as income on your tax return. This income is also subject to a substantial additional tax to be reported on Form 1040, 1040-SR, or 1040-NR. See the instructions for your tax return.

Boxes 16–18. Show state or local income tax withheld from the payments.

Future developments. For the latest information about developments related to Form 1099-MISC and its instructions, such as legislation enacted after they were published, go to www.irs.gov/Form1099MISC.

Free File Program. Go to www.irs.gov/FreeFile to see if you qualify for no-cost online federal tax preparation, e-filing, and direct deposit or payment options.

Mar 16

2.60935998 BTC

Crypto Transfer

Date
Mar 16, 01:18:11 UTC

Transaction Hash
[Redacted]

Mar 14

0.01675542 BTC

Crypto Transfer

Date
Mar 14, 16:52:14 UTC

Transaction Hash
[Redacted]

Mar 13

0.00176128 BTC

Crypto Transfer

Date
Mar 13, 06:44:19 UTC

Transaction Hash
[Redacted]

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

On December 20, 2023, BlockFi, as supervised by the Plan Administrator, filed the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for All Claims to Enable the First Interim Distribution (the "Motion"). If you filed a claim against BlockFi and your claim is affected by the Motion, the Motion and information pertaining to your claim was sent to you by Kroll Restructuring Administration LLC ("Kroll") by email or first class mail on December 26, 2023.

In order to assist the Court with collecting responses to the Motion, Kroll is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 9, 2024 at 4:00 p.m. prevailing Eastern Time.**

First Class Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Motion. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Authorization

On December 26, 2023, Kroll sent you an email regarding BlockFi's Motion. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

16640

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

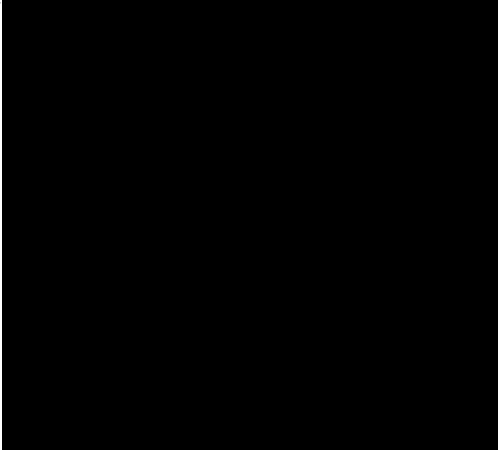
Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Claim Number 16640.doc	22 KB
--	-------

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Claim Number 16640

Please provide my money back, I see the money is capped at \$1937.86. While the actual worth of my BTC in the interest account was more than 2 time worth. I do feel, I am left with no option other than accepting the capped amount. But I do really want that \$1937.68 deposited please.

Thanks,

[REDACTED]

BlockFi Capping Motion Response Portal

Introduction

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

16673

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

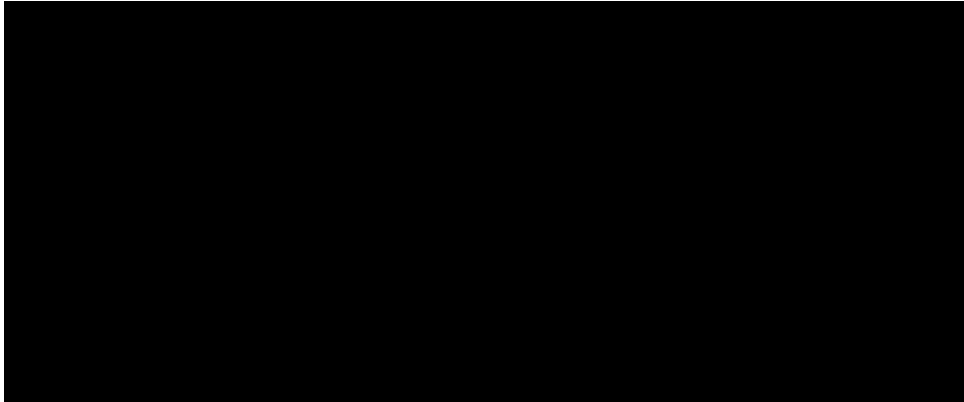
Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 BlockFi_Claim2.pdf	135 KB
--	--------

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit A: Asserted Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
16673		\$0	\$0	\$0	\$250-BlockFi Inc.	No

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

BlockFi Capping Motion Response Portal

Introduction

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

16846

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

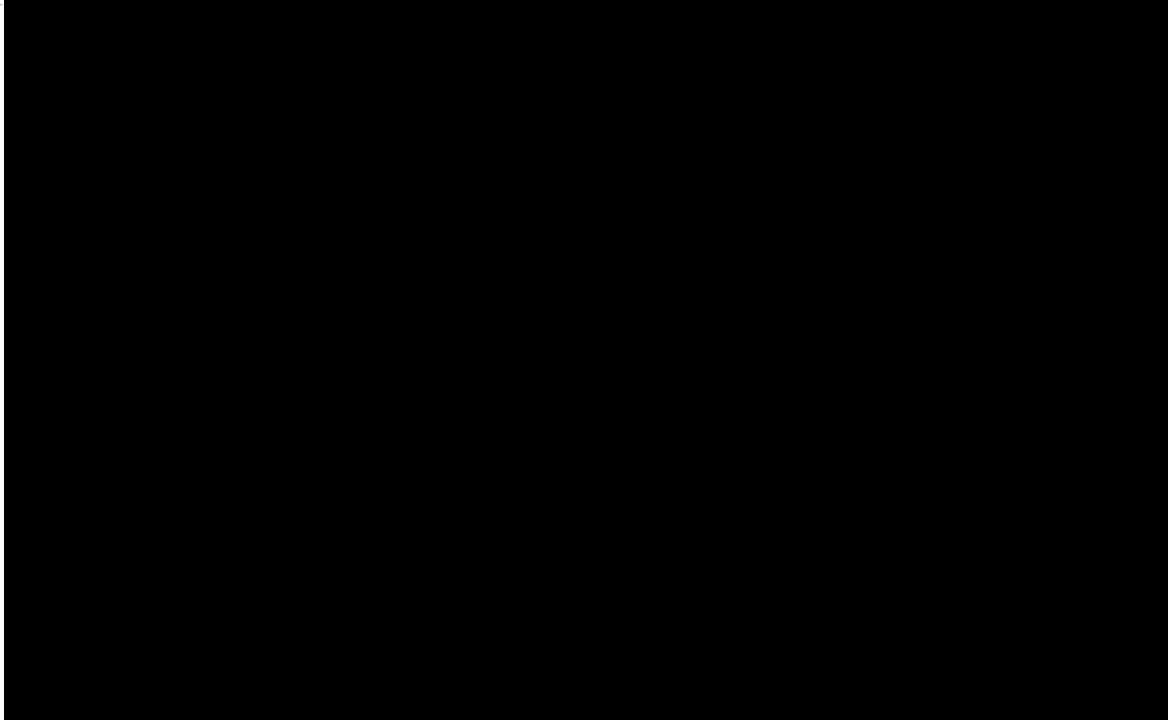
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Upload Here

 BlockFi Claim.pdf	233 KB
---	--------

Signature

Sign Here



Print Name

[Redacted Name]

Email Address

[Redacted Email Address]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

BLOCKFI INC. — GUIDE TO FILLING OUT YOUR PROOF OF CLAIM FORM(S)

Dear BlockFi Client:

You are receiving this package because you are a client of BlockFi who BlockFi believes is a creditor in our Chapter 11 cases.

As part of the Chapter 11 process, BlockFi filed Schedules of Assets and Liabilities with the Court (the “Schedules”). The Schedules include Schedule F, which lists all of the unsecured claims that BlockFi believes clients, vendors, and other interested parties have against the estate.

You can check how BlockFi has listed your claim(s) in the Schedules in this package. Additionally, you can check how BlockFi has listed your claim(s) in the Schedules, as well as your BlockFi Wallet account balances, by visiting the website of our claims agent, Kroll, at the following link: <https://restructuring.ra.kroll.com/blockfi/EPOC-Index>. Please be advised that the Schedule amounts will be listed in U.S. dollars based on coin values as of November 28, 2022, the day BlockFi filed chapter 11.

If your scheduled claim information and Wallet account balance(s) are correct, then you do not need to file a claim and no further action is required at this time.

If you believe that your scheduled claim information and/or Wallet account balance information is incorrect or incomplete, or if you believe that you have a claim or claims against one or more Debtors separate and apart from you scheduled claim information, you must file a proof of claim.

THIS LETTER SHOULD NOT BE CONSTRUED AS PROVIDING LEGAL ADVICE AND WAS NOT INTENDED OR WRITTEN TO BE USED FOR THE PURPOSE OF OFFERING LEGAL ADVICE TO THE PARTIES ADDRESSED HEREIN. INDIVIDUALS OR ENTITIES IN RECEIPT OF THIS LETTER SHOULD CONSULT WITH THEIR OWN INDEPENDENT LEGAL COUNSEL FOR THE PURPOSE OF OBTAINING LEGAL ADVICE.

When Must I Submit My Proof of Claim Forms?

The bar date, or deadline for you to submit your proof of claim form(s), is **5:00 P.M. (prevailing Eastern Time) on March 31, 2023.**

What Did I Receive in this Package?

This package contains (a) one or more customized Proof of Claim Form(s); and (b) the Court-approved Bar Date Notice. This package also contains information about your scheduled claim(s). You should review your scheduled claim information to determine whether you need to file a claim.

Which Customized Proof of Claim Form(s) Did I Receive?

- **If you have one or more BlockFi Wallet account(s)**, then you should have received a *Wallet Account Holder Proof of Claim Form*.
- **If you have one or more Interest-Bearing Account(s) and/or BlockFi Private Client Fixed or Open Loan(s)**, then you should have received an *Interest Bearing Account Holder Proof of Claim Form*.
- **If you have posted Collateral for a Loan with BlockFi**, then you should have received a *Loan Account Holder Proof of Claim Form*.

If you believe you should have received a Proof of Claim Form for one of the above listed products and have not, you may download the applicable form from the Kroll website at the following link: <https://restructuring.ra.kroll.com/blockfi/EPOC-Index>.

How Do I Check My Scheduled Claim Amount?

In addition to the information contained in this package, you should have received an email from Kroll with your scheduled claim information. You should review your scheduled claim information to determine whether you need to file a claim. This Guide can also be found online via the Kroll website at the following link: <https://restructuring.ra.kroll.com/blockfi/EPOC-Index>.

Clients can also view their scheduled claim information and account balances electronically via the Kroll website at the following link: <https://restructuring.ra.kroll.com/blockfi/EPOC-Index>.

For security purposes to protect your account information, you will need your BlockFi Account ID as well as the email address(es) associated with your account to access this information. Please see the section titled “**How Do I Locate My Account ID?**” for instructions on how to locate your BlockFi Account ID. Upon entering this information, Kroll will email you an access code that can be used to access your scheduled claim information and BlockFi account balance.

How Do I Locate My Account ID?

1. Login to your BlockFi account: <https://app.blockfi.com/signin>.
2. Go to the top right corner, click the arrow, and select “Reports.”
3. Select “2022” from the “Earnings Statements” drop down and download your October 2022 Earnings Statement.
4. Your Account ID is 8 alpha-numeric code and can be found at the top left of the statement.

Why Weren’t Wallet Account Balances Included in the Schedules and How Can I Check My Wallet Account Balance?

It is our belief that clients unambiguously own the digital assets in their BlockFi Wallet accounts. Accordingly, BlockFi did not include Wallet account balances on the Schedules.

You can access your Wallet account balance(s) as of the platform pause on November 10, 2022 at 8:15pm (prevailing Eastern Time) (equivalent to *November 11, 2022 at 1:15am UTC*) (the “**Platform Pause**”) by visiting Kroll’s website at the following link: <https://restructuring.ra.kroll.com/blockfi/EPOC-Index>.

If you believe that your Wallet account balance information is incorrect or incomplete, you can file a proof of claim. Instructions on how to file your *Wallet Account Proof of Claim Form* can be found below in the section titled: “**How Do I File My Proof of Claim Form?**”

How Do I Understand My Scheduled Claim Amount for Item 7a of the Customized Proof of Claim Form?

Please use the following instructions to understand your scheduled claim amount for Item 7a of the Customized Proof of Claim Form(s).

Interest-Bearing Accounts

If you have not attempted any transactions after the Platform Pause, do the following:

1. Login to your BlockFi account.
2. Go to the Accounts drop down and select Interest Account.

3. Scroll down to the 'Your Assets' section to note the **quantity** of each digital asset. This is your **in-kind coin balance** that you will use to fill in the table in part 7b of the Proof of Claim Form.
4. Multiply the in-kind coin balance by the price listed in the column titled "Price as of November 28, 2022, at 11:59 p.m. UTC" in Item 7b of the Proof of Claim Form. This will convert the in-kind value to U.S. dollars at the time of filing on November 28, 2022.
5. Fill in Item 7a in the spaces provided. This aggregate U.S. dollar amount by product replicates the process BlockFi used to determine your scheduled claim information enclosed in this packet.

If you attempted any transactions after the Platform Pause, do the following:

If you did attempt to execute a transaction or trade after November 11, 2022 at 1:15am UTC (equivalent to November 10, 2022 at 8:15pm ET), your account balances as displayed on the user interface may not properly reflect underlying balances at the time of the Platform Pause, which serve as the basis of the claim BlockFi filed in Schedule F. You may use the timestamps in the transaction history section of your BlockFi app to determine your in-kind coin amounts at the time of the Platform Pause, which BlockFi used to calculate your scheduled claim.

1. Login to your BlockFi account.
2. Go to the Accounts drop down and select Interest Account.
3. Scroll down to the 'Your Assets' section to note the **quantity** of each digital asset. Note this quantity.
4. Return to the Dashboard and scroll down to the 'Transactions' section.
5. Review any transactions on or after November 11, 2022. You will need to click each transaction to see the timestamp, which is denoted in Coordinated Universal Time (UTC). Any transaction in the user interface after November 11, 2022, at 1:15am UTC (equivalent to November 10, 2022 at 8:15pm ET of the Platform Pause) was considered by BlockFi to be after the Platform Pause.
6. Add the values in the Description column under the 'Transactions' section that are after this timestamp to the quantities by currency noted in step 3. This should now be your **in-kind coin balance** that BlockFi used to schedule your claim.
7. Multiply the quantity of **in-kind coin balance** amounts by the price listed in the column titled "Price as of November 28, 2022, at 11:59 p.m. UTC" in Item 7b of the Proof of Claim Form. This will convert the in-kind value to U.S. dollars at the time of filing on November 28, 2022.
8. Fill in Item 7a in the spaces provided. This aggregate U.S. dollar amount by product replicates the process BlockFi used to determine your scheduled claim information enclosed in this packet.

Retail Crypto-Backed Loans

1. Login to your BlockFi account
2. Go to the Accounts drop down and select Loans
3. Scroll down to the 'Funded Loans' section to note the **collateral amount by currency** for each open loan.
4. Add the collateral amount for all the same currency. This is your in-kind coin balance to use in section 7b of the Proof of Claim Form in the Loan Collateral column.
5. Multiply the **in-kind coin balance** amounts by the price listed in the column titled "Price as of November 28, 2022, at 11:59 p.m. UTC" in Item 7b of the Proof of Claim Form. This will convert the in-kind value to U.S. dollars at the time of filing on November 28, 2022.
6. Fill in Item 7a in the spaces provided. This aggregate U.S. dollar amount by product replicates the process BlockFi used to determine your scheduled claim information enclosed in this packet.

Wallet

BlockFi Wallet balances are not included as a scheduled claim amount. However, if you believe amounts are incorrect or incomplete, you may file a Wallet Account Holder Proof of Claim Form.

If you have not attempted any transactions after the Platform Pause, do the following:

1. Login to your BlockFi account
2. Go to the Accounts drop down and select Wallet
3. Scroll down to the 'Your Assets' section to note the quantity of each digital asset. This is your in-kind coin balance that you will use to fill in the table in part 7b of the Proof of Claim Form.
4. Multiply the **in-kind coin balance** by the price listed in the column titled "Price as of November 28, 2022, at 11:59 p.m. UTC" in Item 7b of the Proof of Claim Form. This will convert the in-kind value to U.S. dollars at the time of filing on November 28, 2022.
5. Fill in Item 7a in the spaces provided.

If you attempted any transactions after the Platform Pause, do the following:

1. Login to your BlockFi account.
2. Go to the Accounts drop down and select Wallet.
3. Scroll down to the 'Your Assets' section to note the quantity of each digital asset. Note this quantity.
4. Return to the Dashboard and scroll down to the 'Transactions' section.
5. Review any transactions on or after November 11, 2022. You will need to click each transaction to see the timestamp, which is denoted in Coordinated Universal Time (UTC). Any transaction in the user interface after November 11, 2022, at 1:15am UTC (equivalent to November 10, 2022 at 8:15pm ET of the Platform Pause) was considered by BlockFi to be after the Platform Pause.
6. Subtract the values in the Description column under the 'Transactions' section that are after this timestamp from the quantities by currency noted in step 3. This should now be your in-kind coin balance that BlockFi included on the Schedule of Financial Affairs, Question 21.
7. Multiply the quantity of **in-kind coin balance** amounts by the price listed in the column titled "Price as of November 28, 2022, at 11:59 p.m. UTC" in Item 7b of the Proof of Claim Form. This will convert the in-kind value to U.S. dollars at the time of filing on November 28, 2022.
8. Fill in Item 7a in the spaces provided.

Why am I receiving this information if I am not a Retail client of BlockFi?

Institutional loan clients can use a similar methodology to the above using their contracts with BlockFi. All other parties can use the standard, non-customer proof of claim form, which can be downloaded from via Kroll's website or submitted electronically by visiting the following link: <https://restructuring.ra.kroll.com/blockfi/EPOC-Index>.

How Do I File My Proof of Claim Form?

To file a proof of claim electronically, please go to <https://restructuring.ra.kroll.com/blockfi/EPOC-Index>. If submitted electronically using the Online Claim Filing Portal, additional hard-copy submission is not necessary. Please note that submission of claim forms via email and/or facsimile is not permitted.

To file a claim by mail, completed hard copy proof of claim forms can be sent to the following address:

If by first class mail: BlockFi Inc. Claims Processing Center c/o Kroll Restructuring Administration LLC Grand Central Station, PO Box 4850 New York, NY 10163-4850	If by hand delivery, or overnight courier: BlockFi Inc. Claims Processing Center c/o Kroll Restructuring Administration LLC 850 3rd Avenue, Suite 412 Brooklyn, NY 11232
---	--

We understand that you may have questions during this process. Additional information regarding BlockFi's chapter 11 case, including the proof of claim process, can be found by visiting Kroll's website at: <https://restructuring.ra.kroll.com/blockfi>. Clients may contact Kroll at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or email blockfiinfo@ra.kroll.com.

BlockFi Capping Motion Response Portal

Introduction

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c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

BlockFi Inc. Cap Response Processing Center
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850 Third Avenue, Suite 412
Brooklyn, NY 11232

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

16896

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 BlockFi 2.pdf	52 KB
---	-------

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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Important Update

As previously notified, **Wallet withdrawals were suspended on December 31, 2023, at 11:59 PM UTC**. Any remaining wallet balances will be converted to cash and distributed to BlockFi clients in U.S. dollars.

- **Clients that initiated a withdrawal request and need to verify their identity must complete the Identity Verification requests by January 12, 2024, at 11:59 PM UTC.**

More information about withdrawals and balances can be found in our FAQ [here](#).

[Dashboard](#) / Interest Account

Interest Account



Overview



Your Assets

Asset

Quantity



Bitcoin
BTC

0.06426865 BTC



Recurring Trades

Recurring Trade

Buy Amt Frequency

You have not set up any recurring trades.

Transactions

Your transaction history has moved. Visit the Dashboard to view Interest Account transactions.

[Go to Dashboard](#)

BlockFi Capping Motion Response Portal

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

16992

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

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Street2

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State

Zip

Country

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Email Address

Document Upload

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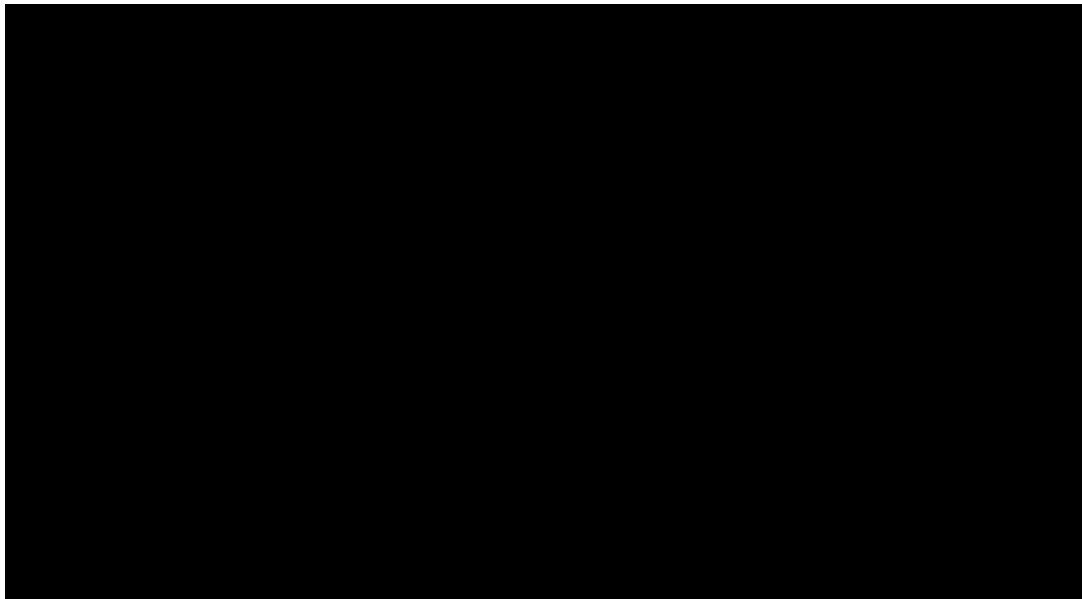
Upload Here

 Response to Blockfi motion copy.pdf

10 KB

Signature

Sign Here



Print Name

[Redacted Name]

Email Address

[Redacted Email Address]

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I do not wished to be capped.

[REDACTED]

BlockFi Capping Motion Response Portal

Introduction

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

17106

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

Document Upload

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Upload Here

	<div>████████████████████.pdf</div>	196 KB
	<div>████████████████████ No Match.pdf</div>	139 KB
	<div>████████████████████ MATCH.pdf</div>	139 KB

Signature

Sign Here

Print Name

████████████████████

Email Address

████████████████████

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Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit A: Asserted Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
5441		\$0	\$0	\$0	\$6756.33-BlockFi Inc.	Yes

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit A: Asserted Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
17106		\$0	\$0	\$0	\$9775.09-BlockFi Inc.	No

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

Debtors: BlockFi Inc *et al.*
14th Omnibus Objection

Legend: Basis for Objection

BR Asserted claim amount does not match BlockFi's books and records
IC Asserted against incorrect debtor entity or improperly assert priority or secured status

Claim Info					
Proof of Claim No.	Claimant Name	Date Filed	Filed Debtor Entity	Asserted Claim Amount	Basis for Objection
5441		02/21/23	BlockFi Inc.	\$238.67	BR

Schedule Info									
Surviving Claim No.	US BIA	US BIA Interest	US Loan	US BPC	US BPC Interest	Intl BIA/BPC	Intl BIA/BPC Interest	Intl Loan	Surviving Claim Entity
5441	6,742.18	14.16	-	-	-	-	-	-	BlockFi Inc.

Expunge/Modify
Modify

BlockFi Capping Motion Response Portal

Introduction

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

17134

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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Name:

[REDACTED]

Street1

[REDACTED]

Street2

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Zip

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Upload Here

 Monthly_Statement.pdf	23 KB
---	-------

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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201 Montgomery St, 2nd Floor, Suite 263
Jersey City, NJ 07302 USA

October 2022 BlockFi Wallet Statement

Name
Email
Address



Account ID
Month Ending



October 31, 2022

You earned approximately
\$0.00 * worth of crypto.

October 2022 BlockFi Interest Account Statement

Flex Selection

Month Ending

October 31, 2022

You earned approximately
\$6.16 * worth of crypto.

Crypto Prices*	Interest Earned	Ending Balance
1 BTC \$20,492.00	0.00030039 \$6.16	0.10302157 \$2,111.12
1 LTC \$55.02	0	0.00018144 \$0.01
Total* in USD	\$6.16	\$2,111.13

* Amounts in USD are based on the closing price per CoinMarketCap and are for information purposes only.
Actual balances are denominated in cryptocurrency, not USD.
Actual amounts will vary based on activity, rates, and compliance with BlockFi's [terms & conditions](#).

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

17258

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

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Name:

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Email Address

Document Upload

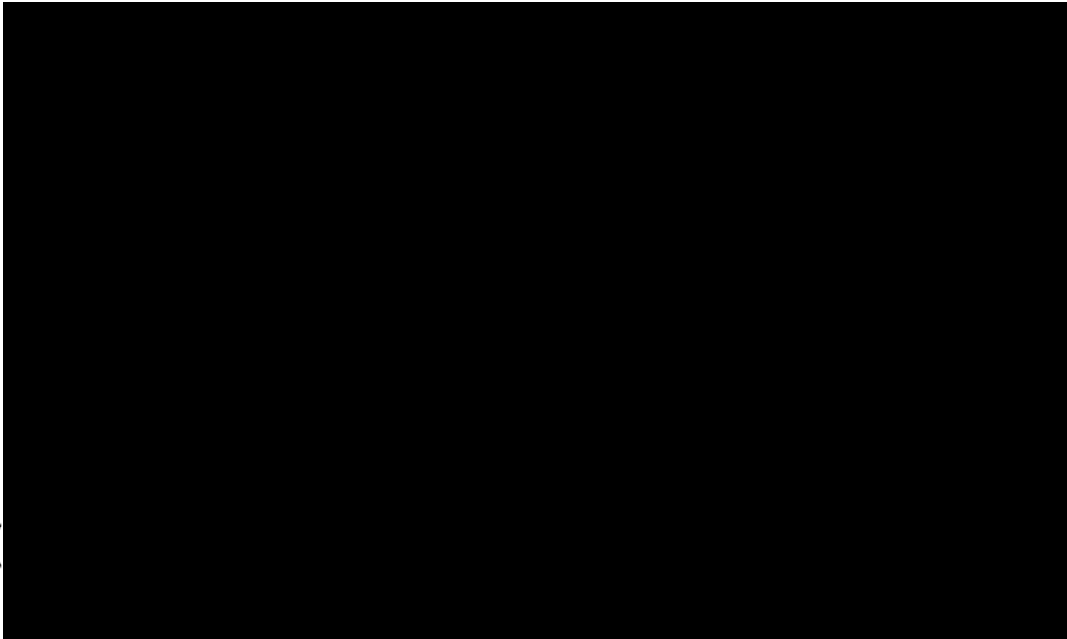
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Upload Here

 Pablo Cheda Advise.pdf	118 KB
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Signature

Sign Here



Print Name

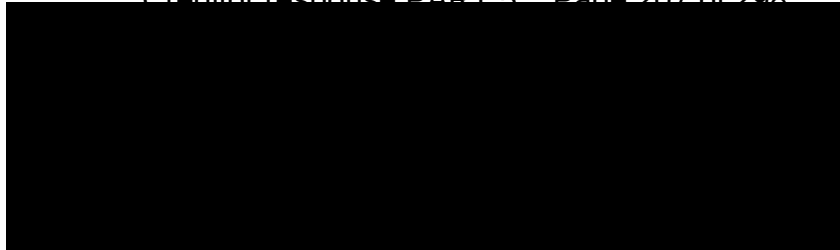
[Redacted Name]

Email Address

[Redacted Email Address]

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Advise of duplicated ID about [REDACTED] Case

Dear Kroll team

Based on what has happened therefore, and without wishing to create any controversy, it is in our interest to point out that there are duplicities in the Annex B: Identifiable unsettled claims in the following claim numbers

17258

17466

23133

23768

Sincerely,

[REDACTED]

Attorney

[REDACTED], January, 2023

[REDACTED]

[REDACTED]

[REDACTED]

Aviso de duplicidades en los ID sobre el caso de [REDACTED]

Estimado equipo de Kroll

En base a lo sucedido por tanto, y sin ánimo de crear polémica alguna, es de nuestro interés señalar que existen duplicidades en el Anexo B: Siniestros Identificables Pendientes de Liquidación en los siguientes números de reclamo

17258

17466

23133

23768

Atentamente,

[REDACTED]

Abogado

[REDACTED] Enero, 2023

[REDACTED]

BlockFi Capping Motion Response Portal

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

17272

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

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State

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Objection to Motion Filed in the Chapter 11 Case of BlockFi.pdf	98 KB
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Signature

Sign Here



Print Name

[Redacted Name]

Email Address

[Redacted Email Address]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Objection to Motion Filed in the Chapter 11 Case of BlockFi

To: The Honorable Judge Michael B. Kaplan of the United States Bankruptcy Court for the District of New Jersey

Re: Case No. 22-19361 (MBK) - Objection to Plan Administrator's Motion

Introduction

This objection is filed in response to the recent motion by BlockFi's Plan Administrator, proposing to cap claims and establish a reserve for all claims for interim distribution (filed on 20 December 2023 as Doc 2006 in the BlockFi case docket). I, [REDACTED], strongly object to the proposed capping and valuation methodology as applied to cryptocurrency holdings. This is a matter of principle objection, both for myself and for other creditors holding crypto assets with BlockFi.

Argument Points

1. **Unique Nature of Cryptocurrency Assets:** Unlike traditional assets, cryptocurrencies like Bitcoin represent a new paradigm in asset valuation and security. My investments in Bitcoin were not merely financial but also ideological, reflecting a lack of faith in traditional fiat currencies. This unique nature of cryptocurrency and cryptocurrency investors should be recognized distinctly in bankruptcy proceedings. It would be ironic to dollarize the assets of customers who expressly chose to flee away from fiat currencies like the US dollar. For this reason, I hold that cryptocurrencies should not be dollarized at all, as they are a new form of currency, distinct from fiat currencies like the U.S. dollar. Customer claims should simply reflect the amount of each cryptocurrency that was held with the company.
2. **Unfair Valuation Method:** Given the volatile nature of cryptocurrencies and the unique circumstances of BlockFi's failure, a standard dollarization approach for claim valuation is especially inappropriate and fails to recognize the distinct qualities of assets like Bitcoin. A dollarization date as long ago as the petition filing date in 2022 leads to a disproportional reduction of the value of BlockFi customers' claims. Even more so for creditors with a claim for loan collateral, because the loan amount is subtracted from the reduced valuation, after which not much may be left.

3. **Disproportionate Impact of Dollarization Method:** Employing the customary dollarization method at the petition filing date for a cryptocurrency business like BlockFi, can cause disproportionate harm to regular customers who invested in digital assets. This approach fails to consider the dynamic nature of cryptocurrency markets and the significant fluctuations in value that can occur. This method of claim valuation has far-reaching implications, affecting the future plans of many investors. For individuals like myself, who had plans to support families, start businesses, or contribute to charitable causes by establishing foundations, the impact is particularly devastating. The reduction in claim value directly translates to a loss of potential for these future endeavors.
4. **Global Nature of Cryptocurrency Investments:** Many creditors, including myself, are not U.S. nationals and have chosen to invest in Bitcoin due to its global and decentralized nature. The proceedings should respect the international diversity of the creditor base and their reasons for choosing cryptocurrency investments. The U.S. dollar is less relevant to international customers, who are not U.S. nationals and do not have U.S. bank accounts.
5. **Misrepresentation of Risk:** The situation is made worse in light of a report by the Official Committee of Unsecured Creditors ("Why Did BlockFi Fail?", filed on 14 July 2023 as Doc 1202 in the BlockFi case docket), which highlights significant misrepresentations by BlockFi to customers regarding its risk management practices and financial situation (the latter especially after the 3 Arrows collapse), made on their website and in social media (some of which were the subject of charges brought against BlockFi by the SEC). This misleading information has given me and other customers a false sense of security. In this sense, I feel I and others have been misled. This has also resulted in the unjust situation where such creditors are now being asked to accept reduced claims, as a result of BlockFi executives apparently ignoring the warnings of their own risk management team.
6. **Unclear What Went Wrong:** Before accepting a haircut as proposed by this Motion, I would like, as a creditor who has become a victim of BlockFi's collapse, to have more clarity as to what actually went wrong that caused this unfortunate outcome. It seems like mistakes were made when it comes to risk management, again according to the "Why Did BlockFi Fail?" report, which so far to my knowledge have not properly been discussed in this case. Creditors are now expected to bear the brunt of the damages arising from these apparent mistakes, as if they were somehow responsible for

making them in the first place. Before proceeding with a settlement which disadvantages regular customers, it should be investigated what exactly went wrong. In particular, I am surprised how much risk seems to have been taken with loan collateral, which was supposed to serve to mitigate BlockFi's risk as a lender.

Conclusion

I request the court to reconsider the proposed methodology for valuing cryptocurrency claims and acknowledge the unique, volatile nature of such assets. As a consequence of the unique and new nature of cryptocurrencies, a new paradigm in bankruptcy proceedings for cryptocurrency businesses should be considered. My objections are not just for personal gain but are raised on the principle of fair and equitable treatment of all creditors. I feel creditors who held cryptocurrency with BlockFi should be returned as much of their cryptocurrency as possible, without first having to reduce their claim to a dollarized value as of the petition filing date. I understand it will be hard to return all assets, but reducing the claims to this extent beforehand seems unjust. Especially as it is not yet clear how large recoveries will ultimately be.

Respectfully submitted,

[REDACTED]

[REDACTED]

9 January 2024

[REDACTED]

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

On December 20, 2023, BlockFi, as supervised by the Plan Administrator, filed the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for All Claims to Enable the First Interim Distribution (the "Motion"). If you filed a claim against BlockFi and your claim is affected by the Motion, the Motion and information pertaining to your claim was sent to you by Kroll Restructuring Administration LLC ("Kroll") by email or first class mail on December 26, 2023.

In order to assist the Court with collecting responses to the Motion, Kroll is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 9, 2024 at 4:00 p.m. prevailing Eastern Time.**

First Class Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Motion. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Authorization

On December 26, 2023, Kroll sent you an email regarding BlockFi's Motion. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

17516

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

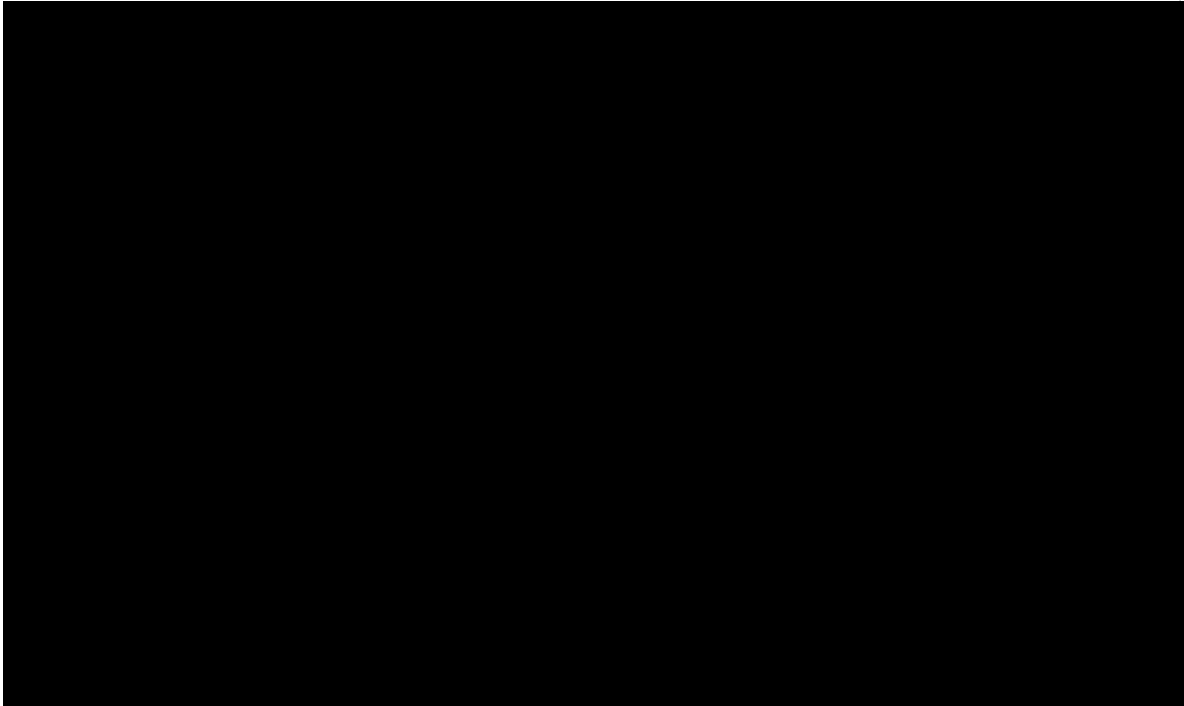
Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here	
 blockfi wallet 1122.pdf	183 KB
 blockfi interest 1122.pdf	241 KB

Signature

Sign Here



Print Name

[REDACTED]

Email Address

[REDACTED]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.



Interest Account



Balances



Ethereum
ETH

\$2,518.00
2.06507536



Litecoin
LTC

\$221.17
2.88630602



Chainlink
LINK

\$147.39
20.14371203



Uniswap
UNI

\$66.41
12.18784043



Bitcoin
BTC

\$4.57
0.00027813



Gemini USD
GUSD

\$0.51
0.51430550

Transactions

Your transaction history has moved. Visit the Dashboard to view Interest Account transactions.



Wallet

Balance ⓘ

\$1,642.27

Fund

Withdraw

ETH
99.08%

Balances



Ethereum
ETH

\$1,627.08 >
1.33440957



Gemini USD
GUSD

\$15.18 >
15.18

Transactions

Your transaction history has moved. Visit the
Dashboard to view Wallet Account transactions.

BlockFi Capping Motion Response Portal

Introduction

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

17553

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 No Objection.doc	9 KB
--	------

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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No Objection

United States Bankruptcy Court, District of New Jersey (Trenton)

If you have one or more BlockFi Wallet account(s), fill in this information to identify the case:

If you are a U.S. client:	<input checked="" type="checkbox"/> BlockFi Wallet LLC (Case No. 22-19366)
If you are a non-U.S. client:	<input type="checkbox"/> BlockFi International Ltd. (Case No. 22-19368)
Other:	<input type="checkbox"/> <u>BLOCKFi Inc.</u> (Debtor Name) <u>22-19361 (MBK)</u> (Case Number)

Modified Official Form 410

Wallet Account Holder Proof of Claim Form

04/22

Read the instructions before filling out this form. This form is for making a claim based on assets held in account of the Debtors. **Do not** use this form to assert any other pre-petition claims. **Do not** use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents**; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed (November 28, 2022).

Part 1: Identify the Claim

1. Who is the current creditor?	<div>[Redacted]</div> Name of the current creditor (the person or entity to be paid for this claim) Other names the creditor used with the debtor _____ Customer Identification Number(s): _____ Email Address Used to Sign Up for your BlockFi Account(s): _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? <div>[Redacted]</div> City _____ State _____ ZIP Code _____ Country (If outside of the US) _____ Contact phone _____ Contact email _____	Where should payments to the creditor be sent? (if different) Name _____ Number _____ Street _____ City _____ State _____ ZIP Code _____ Country (If outside of the US) _____ Contact phone _____ Contact email _____
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	

Part 2: Give Information About the Claim as of November 28, 2022

6. Do you have any number you use to identify the debtor? ☒ No
☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7a. To the extent that you assert a claim that is denominated in US Dollars, list the value of the claim in US Dollars as of the date the case was filed (November 28, 2022)

\$ 2640.-

7b. List the number of each type of coin held in your Wallet account(s) as of the date the case was filed (November 28, 2022) (i.e., list the IN KIND COIN BALANCE in your Wallet account(s) as of the date the case was filed).

Coin	Price as of November 28, 2022. at 11:59 p.m. UTC	Wallet
Bitcoin (BTC)	\$16,206.3000	
Ethereum (ETH)	\$1,167.2400	
Gemini Dollar (GUSD)	\$1.0000	
USD Coin (USDC)	\$1.0000	
1inch Network1 (INCH)	\$0.5170	
Aave (AAVE)	\$60.1500	
Algorand (ALGO)	\$0.2359	
Avalanche (AVAX)	\$12.4500	
Axie Infinity (AXS)	\$6.5600	
Basic Attention Token (BAT)	\$0.22322	
Binance Coin (BNB)	\$292.7865	
Bitcoin Cash (BCH)	\$109.9100	
Binance USD (BUSD)	\$1.0000	
Cardano (ADA)	\$0.3064	
Chainlink (LINK)	\$7.1940	
Celo (CELO)	\$0.6170	
Chiliz (CHZ)	\$0.1642	
Compound (COMP)	\$37.1600	
Cosmos (ATOM)	\$9.8590	
Curve DAO Token (CRV)	\$0.6450	
Decentraland (MANA)	\$0.3862	
DogeCoin (DOGE)	\$0.09506	
dYdX (DYDX)	\$1.6660	
Elrond (EGLD)	\$42.1390	
Enjin Coin (ENJ)	\$0.2960	
EOS (EOS)	\$0.9034	
Fantom (FTM)	\$0.2049	
Filecoin (FIL)	\$4.2530	
FTX Token (FTT)	\$1.2923535	
Gala (GALA)	\$0.02478	
Hedera Hashgraph (HBAR)	\$0.0486	

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Kusama (KSM)	\$25.5900	
Litecoin (LTC)	\$73.8500	
Loopring (LRC)	\$0.2368	
Maker (MKR)	\$645.4100	
Multi Collateral Dai (DAI)	\$0.9997	
Near (NEAR)	\$1.5900	
OMG Network (OMG)	\$1.1605	
One Coin (ONE)	\$0.0137	
PAX Gold (PAXG)	\$1,740.6400	
Paxos Standard Token (PAX)	\$1.0000	
Polkadot (DOT)	\$5.1340	
Polygon (MATIC)	\$0.8209	
Quant (QNT)	\$112.4100	
Render Token (RNDR)	\$0.4672	
Serum (SRM)	\$0.2330	
Solana (SOL)	\$13.3200	
Stellar (XLM)	\$0.087183	
SushiSwap (SUSHI)	\$1.3348	
Synthetix (SNX)	\$1.6620	
Terra 2.0 (LUNA)	\$0.0001552	
Tether (USDT)	\$0.9995	
Tezos (XTZ)	\$0.9750	
The Graph (GRT)	\$0.0622	
The Sandbox (SAND)	\$0.5531	
THORchain (RUNE)	\$1.1670	
Tron (TRX)	\$0.052973	
TrueUSD (TUSD)	\$0.9997	
Uniswap (UNI)	\$5.2830	
Waves (WAVES)	\$2.3300	
Yearn.Finance (YFI)	\$6,266.5000	
BLOCK FI INTEREST ACCT		
Other (Please Specify)	\$2640	

8. What is the basis of the claim?

Examples: Client Account, goods sold, money loaned, lease, services performed, or personal injury/wrongful death.

Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).

Limit disclosing information that is entitled to privacy, such as health care information.

Client Acct

9. Is all or part of the claim secured?

☒ No

☐ Yes. The claim is secured by a lien on property.

Nature of property:

☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.

☐ Motor vehicle

☐ Other. Describe: _____

Basis for perfection: _____

Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ _____

Amount of the claim that is secured: \$ _____

Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: \$ _____

Annual Interest Rate (when case was filed) _____ %

☐ Fixed

☐ Variable

10. Is this claim based on a lease?

☒ No

☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff?

☒ No

☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

☒ No

☐ Yes. Check one:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- ☒ I am the creditor.
☐ I am the creditor's attorney or authorized agent.
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 01/07/2024 (mm/dd/yyyy)

Signature

Name of the person who is completing and signing this claim:

Name

Title

Company

Identify the corporate servicer as the company if the authorized agent is a servicer.

Address

Contact phone



Change of address

1 message

Sun, Jan 7, 2024 at 12:48 PM

to: blockhinfo@ra.kroll.com

Account ID:

Change Address

Old address:

NEW Address:

Case #
Unique Id:

Important Update

As previously notified, **Wallet withdrawals were suspended on December 31, 2023, at 11:59 PM UTC**. Any remaining wallet balances will be converted to cash and distributed to BlockFi clients in U.S. dollars.

- **Clients that initiated a withdrawal request and need to verify their identity must complete the Identity Verification requests by January 12, 2024, at 11:59 PM UTC.**

More information about withdrawals and balances can be found in our [FAQ here](#).

Accounts

Wallet

0 Active Crypto Balances



proof of Bitcoin
owned























Transactions

Date ▾

Type ▾



Date	Description	Type
Oct 31	0.00030597 BTC	Interest Payment ▾
Sep 30	0.00029550 BTC	Interest Payment ▾
Aug 31	0.00030473 BTC	Interest Payment ▾
Jul 31	0.00030442 BTC	Interest Payment ▾

Date	Description	Type
Jun 30	 0.00025110 BTC	Interest Payment 
May 31	 0.00025947 BTC	Interest Payment 
Apr 30	 0.00033480 BTC	Interest Payment 
Mar 31	 0.00038750 BTC	Interest Payment 
Feb 28	 0.00034860 BTC	Interest Payment 
Jan 31	 0.00038471 BTC	Interest Payment 
Dec 31	 0.00038316 BTC	Interest Payment 
Nov 30	 0.00036960 BTC	Interest Payment 
Oct 31	 0.00019664 BTC	Interest Payment 
Oct 15	 0.08015135 BTC	Crypto Transfer 
Oct 15	 0.02163185 BTC	Crypto Transfer 

Showing 15 of 15

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- ☐ No Saturday Delivery (delivered next business day)
- ☐ Sunday/Holiday Delivery (Required (additional fee, where available)
Refer to USPS.com[®] or local Post Office[®] for availability.)

TO: (PLEASE PRINT)

PHONE

Block Fine Cap Response Processing
Center
90 Kroll Restructuring Admin LLC
850 Third Ave, Suite 412
Brooklyn NY
11232

- ☐ For pickup or USPS Tracking[™], visit USPS.com or call 800-222-1811.
- ☐ \$100.00 Insurance Included.

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ORIGIN (POSTAL SERVICE USE ONLY)

☐ 1-Day ☐ 2-Day ☐ Military ☐ DPO

PO ZIP Code Scheduled Delivery Date (MM/DD/YY) Postage \$28.75

Date Accepted (MM/DD/YY) Scheduled Delivery Time 8:00 PM Insurance Fee \$ COD Fee \$

Time Accepted 9:06 AM Return Receipt Fee \$ Live Animal Transportation Fee \$

Special Handling/Fragile Sunday/Holiday Premium Fee Total Postage & Fees \$28.75

Weight lbs. 3.3 ozs. Flat Rate Acceptance Employee Initials \$

DELIVERY (POSTAL SERVICE USE ONLY) Employee Signature RECEIVED

Delivery Attempt (MM/DD/YY) Time Employee Signature JAN 10 2024

DELIVERY (POSTAL SERVICE USE ONLY) Employee Signature



UNITED STATES POSTAL SERVICE



ADMINISTRATION

RDC 07

R2305K137951-44

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

On December 20, 2023, BlockFi, as supervised by the Plan Administrator, filed the Plan Administrator's Motion for an Order Capping the Maximum Allowable Amounts and Establishing a Reserve for All Claims to Enable the First Interim Distribution (the "Motion"). If you filed a claim against BlockFi and your claim is affected by the Motion, the Motion and information pertaining to your claim was sent to you by Kroll Restructuring Administration LLC ("Kroll") by email or first class mail on December 26, 2023.

In order to assist the Court with collecting responses to the Motion, Kroll is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 9, 2024 at 4:00 p.m. prevailing Eastern Time.**

First Class Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Motion. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Authorization

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

17924

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

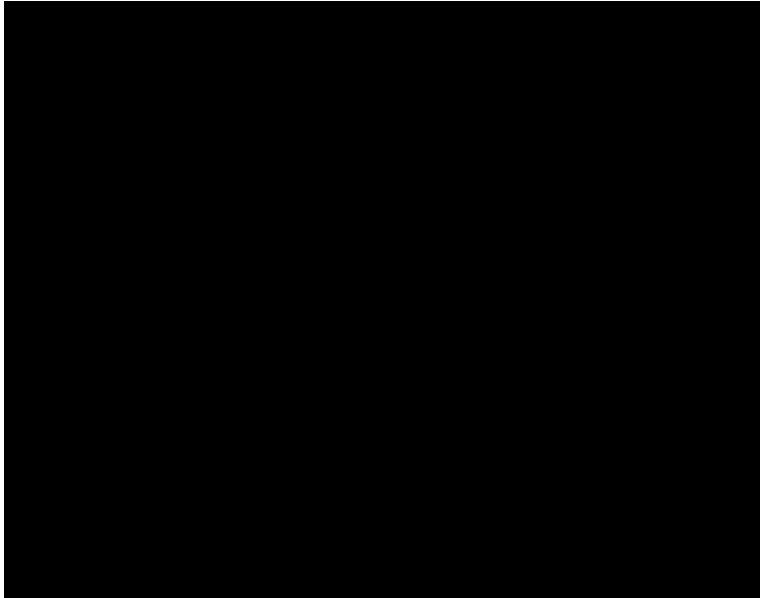
Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Rzazewski-Ines.pdf	14 KB
--	-------

Signature

Sign Here



Print Name

[Redacted Name]

Email Address

[Redacted Email Address]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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Subject: Urgent Request: Full BTC Refund Needed in Blockfi Bankruptcy Settlement

Dear Blockfi Support Team,

I am writing with a deep sense of concern and dissatisfaction regarding the proposed resolution outlined in Blockfi's bankruptcy plan.

My decision to entrust my Bitcoin assets to Blockfi was rooted in the assurance of a secure and reliable platform for investment purposes. However, the recent developments concerning the return of my assets have left me profoundly disappointed.

I was under the impression that my BTC holdings would either be safely stored or available for withdrawal at my discretion. To my dismay, the proposed cash reimbursement falls significantly short of reflecting the true value of my invested assets.

While I understand the complexities of Blockfi's bankruptcy proceedings, it's disheartening to witness the potential consequences for customers who relied on the platform in good faith. I am respectfully requesting the complete refund of my BTC holdings to the following BTC address:

[REDACTED]

I sincerely urge Blockfi to reconsider the proposed settlement and take immediate action to ensure the return of my BTC holdings in full accordance with my initial investment.

Your prompt attention and resolution of this matter are of utmost importance to me.

Thank you for your understanding and cooperation.

Warm regards,

[REDACTED]
[REDACTED]
[REDACTED]

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Please enter your Unique ID here

[Redacted Unique ID field]

☒ Where can I find my Unique ID?

Please review the bottom left side of the correspondence you received from Kroll to locate your 16 digit Unique ID.

Responses may be filed electronically or by mail. For more information on filing a response, please visit <https://restructuring.ra.kroll.com/blockfi>.

Claim Number: 1234

Claimant Name: [Redacted]

Link to Your Objection Information: [click here to download](#)

Unique ID: XXXX-XXXX-XXXX-XXXX

This document download token is single use, and will only be valid for 1 hour. If you need to generate a new secure document download token, you can do so at any time by returning to the this email and requesting a new document download link.

Claim Information

Claim Number

18016

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Blockfi LAST Monthly_Statement-1.pdf	23 KB
--	-------

Signature

Sign Here



Print Name

Email Address

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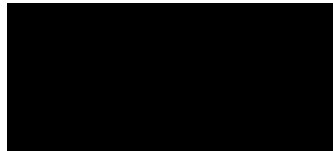
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201 Montgomery St, 2nd Floor, Suite 263
Jersey City, NJ 07302 USA

October 2022 BlockFi Wallet Statement

Name
Email
Address



Account ID
Month Ending


October 31, 2022

You earned approximately
\$0.00 * worth of crypto.

October 2022 BlockFi Interest Account Statement

Flex Selection

Month Ending

October 31, 2022

You earned approximately

\$0.13* worth of crypto.

Crypto Prices*	Interest Earned	Ending Balance
1 BTC \$20,492.00	0.00000155 \$0.03	0.00057216 \$11.72
1 LTC \$55.02	0.00178808 \$0.10	1.06421609 \$58.55
Total* in USD	\$0.13	\$70.27

* Amounts in USD are based on the closing price per CoinMarketCap and are for information purposes only.

Actual balances are denominated in cryptocurrency, not USD.

Actual amounts will vary based on activity, rates, and compliance with BlockFi's [terms & conditions](#).

BlockFi Capping Motion Response Portal

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

18339

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

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State

Zip

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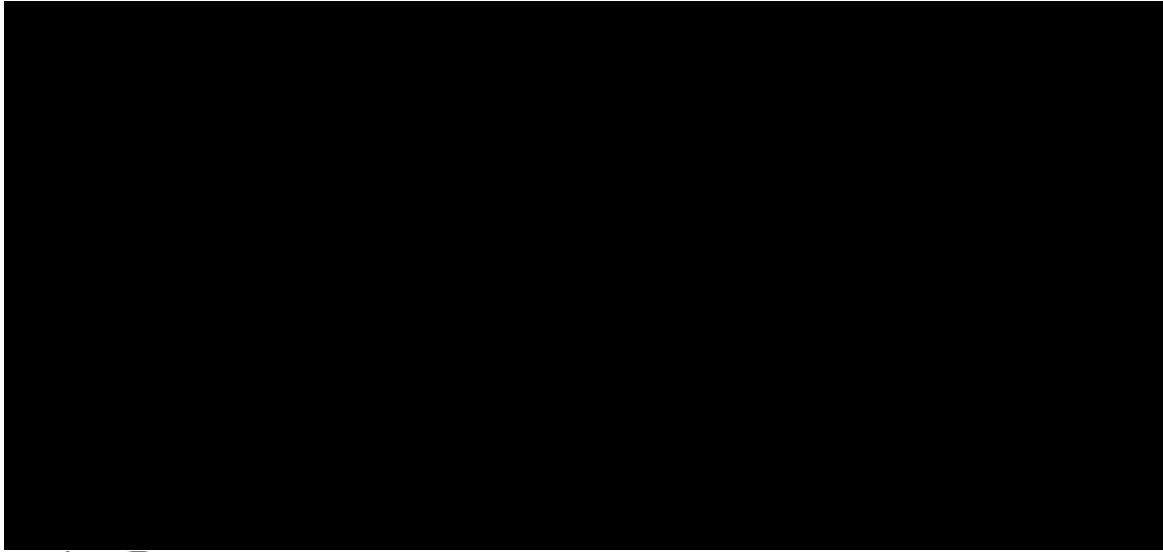
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Upload Here

 Response.pdf	103 KB
 Monthly_Statement.pdf	27 KB
 Electronic Proof of Claim - [REDACTED].pdf	181 KB

Signature

Sign Here



Print Name

[REDACTED]

Email Address

[REDACTED]

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Jersey City, NJ 07302 USA

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Name
Email
Address



Account ID
Month Ending



October 31, 2022

You earned approximately
\$0.00 * worth of crypto.

October 2022 BlockFi Interest Account Statement

Flex Selection

Month Ending

October 31, 2022

You earned approximately
\$0.51 * worth of crypto.

Crypto Prices*	Interest Earned	Ending Balance
1 BAT \$0.30	1.70432017 \$0.51	2,017.57609925 \$598.21
1 BTC \$20,492.00	0	0.00000002 \$0.00
Total* in USD	\$0.51	\$598.21

* Amounts in USD are based on the closing price per CoinMarketCap and are for information purposes only.
Actual balances are denominated in cryptocurrency, not USD.
Actual amounts will vary based on activity, rates, and compliance with BlockFi's [terms & conditions](#).

BlockFi Inc. Interest Bearing Account Holder Proof of Claim Form

Electronic Proof of Claim ID

If you have an EPOC ID please enter it below and select next to proceed with your claim submission. EPOC IDs can be located on the pre-printed proof of claim forms sent via first-class mail.

EPOC ID

EPOC IDs are not required to submit a claim. If you cannot locate your EPOC ID or do not have an EPOC ID, please select next to continue with your claim submission.

Instructions

Read the instructions before filling out this form. This form is for making a claim based on assets held in account of the Debtors. Do not use this form to assert any other pre-petition claims. **Do not** use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed (November 28, 2022).

☐ Check here to see further instructions on completing your claim form:

Debtor Selection

If you have one or more Interest-Bearing accounts (i.e. BlockFi Interest Accounts or BlockFi Private Client Fixed or Open Loans), fill in this information to identify the case:

☐ U.S. client

☒ Non-U.S. client

☒ BlockFi International Ltd. (Case No. 22-19368)

☐ Other

Claim Information

1. Who is the current creditor?

Other names the creditor used with the debtor

Customer Identification Number(s):

Email Address Used to Sign Up for your BlockFi Account(s):

2. Has this claim been acquired from someone else?

☒ No

☐ Yes

3. Where should notices and payments to the creditor be sent?

[Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)]

Where should notices to the creditor be sent?

Name:

[REDACTED]

Address 1 (Street address, "Care of:", or "Attention To:"):

[REDACTED]

Address 2:

[REDACTED]

Address 3:

[REDACTED]

Address 4:

[REDACTED]

City:

[REDACTED]

State or Province (use 2-letter abbreviation if US or Canada):

[REDACTED]

Zip Code | Postal Code:

[REDACTED]

Is the creditor address outside of the US?

- ☐ No
☒ Yes

Country (if outside of the US):

[REDACTED]

Contact phone:

[REDACTED]

Contact email:

[REDACTED]

Should payments go to a different address?

- ☒ No
☐ Yes

Would you like to add any additional noticing addresses?

- ☒ No
☐ Yes

4. Does this claim amend one already filed?

- ☒ No
☐ Yes

5. Do you know if anyone else has filed a proof of claim for this claim?

- ☒ No
☐ Yes

6. Do you have any number you use to identify the debtor?

- ☒ No
☐ Yes

Claim Amount

* 7a. To the extent that you assert a claim that is denominated in US Dollars, list the value of the claim in US Dollars as of the date the case was filed (November 28, 2022)

BlockFi Interest Account (BlockFi International Ltd.; Case No. 22-19368)

450,36

BlockFi Private Client Fixed or Open Loans (BlockFi International Ltd.; Case No. 22-19368)

* 7b. List the number of each type of coin held in your Wallet account(s) as of the date the case was filed (November 28, 2022) (i.e., list the IN KIND COIN BALANCE in your Wallet account(s) as of the date the case was filed).

Please use only numerals and decimals in the BlockFi Interest Account(s) and BlockFi Private Client Fixed or Open Loans fields, up to a maximum of 21 digits or 20 digits and 1 decimal.

Interest Bearing Accounts

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Bitcoin (BTC)	\$ 16,206.3000		
Ethereum (ETH)	\$ 1,167.2400		
Gemini Dollar (GUSD)	\$ 1.0000		
USD Coin (USDC)	\$ 1.0000		
1inch Network1 (INCH)	\$ 0.5170		
Aave (AAVE)	\$ 60.1500		
Algorand (ALGO)	\$ 0.2359		
Avalanche (AVAX)	\$ 12.4500		
Axie Infinity (AXS)	\$ 6.5600		

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Basic Attention Token (BAT)	\$ 0.22322	2017.57609925	
Binance Coin (BNB)	\$ 292.7865		
Bitcoin Cash (BCH)	\$ 109.9100		
Binance USD (BUSD)	\$ 1.0000		
Cardano (ADA)	\$ 0.3064		
Chainlink (LINK)	\$ 7.1940		
Celo (CELO)	\$ 0.6170		
Chiliz (CHZ)	\$ 0.1642		
Compound (COMP)	\$ 37.1600		
Cosmos (ATOM)	\$ 9.8590		
Curve DAO Token (CRV)	\$ 0.6450		
Decentraland (MANA)	\$ 0.3862		
DogeCoin (DOGE)	\$ 0.09506		
dYdX (DYDX)	\$ 1.6660		

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Elrond (EGLD)	\$ 42.1390		
Enjin Coin (ENJ)	\$ 0.2960		
EOS (EOS)	\$ 0.9034		
Fantom (FTM)	\$ 0.2049		
Filecoin (FIL)	\$ 4.2530		
FTX Token (FTT)	\$ 1.2923535		
Gala (GALA)	\$ 0.02478		
Hedera Hashgraph (HBAR)	\$ 0.0486		
Kusama (KSM)	\$ 25.5900		
Litecoin (LTC)	\$ 73.8500		
Loopring (LRC)	\$ 0.2368		
Maker (MKR)	\$ 645.4100		
Multi Collateral Dai (DAI)	\$ 0.9997		
Near (NEAR)	\$ 1.5900		

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
OMG Network (OMG)	\$ 1.1605		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
One Coin (ONE)	\$ 0.0137		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
PAX Gold (PAXG)	\$ 1,740.6400		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Paxos Standard Token (PAX)	\$ 1.0000		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Polkadot (DOT)	\$ 5.1340		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Polygon (MATIC)	\$ 0.8209		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Quant (QNT)	\$ 112.4100		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Render Token (RNDR)	\$ 0.4672		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Serum (SRM)	\$ 0.2330		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Solana (SOL)	\$ 13.3200		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Stellar (XLM)	\$ 0.087183		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
SushiSwap (SUSHI)	\$ 1.3348		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Synthetix (SNX)	\$ 1.6620		
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
Terra 2.0 (LUNA)	\$ 0.0001552		

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	BlockFi Interest Account(s)	BlockFi Private Client Fixed or Open Loans
<input type="text" value="Tether (USDT)"/>	<input type="text" value="\$ 0.9995"/>	<input type="text"/>	<input type="text"/>
<input type="text" value="Tezos (XTZ)"/>	<input type="text" value="\$ 0.9750"/>	<input type="text"/>	<input type="text"/>
<input type="text" value="The Graph (GRT)"/>	<input type="text" value="\$ 0.0622"/>	<input type="text"/>	<input type="text"/>
<input type="text" value="The Sandbox (SAND)"/>	<input type="text" value="\$ 0.5531"/>	<input type="text"/>	<input type="text"/>
<input type="text" value="THORchain (RUNE)"/>	<input type="text" value="\$ 1.1670"/>	<input type="text"/>	<input type="text"/>
<input type="text" value="Tron (TRX)"/>	<input type="text" value="\$ 0.052973"/>	<input type="text"/>	<input type="text"/>
<input type="text" value="TrueUSD (TUSD)"/>	<input type="text" value="\$ 0.9997"/>	<input type="text"/>	<input type="text"/>
<input type="text" value="Uniswap (UNI)"/>	<input type="text" value="\$ 5.2830"/>	<input type="text"/>	<input type="text"/>
<input type="text" value="Waves (WAVES)"/>	<input type="text" value="\$ 2.3300"/>	<input type="text"/>	<input type="text"/>
<input type="text" value="Yearn.Finance (YFI)"/>	<input type="text" value="\$ 6,266.5000"/>	<input type="text"/>	<input type="text"/>

Do you hold additional coins in your account not listed above?

- ☒ No
☐ Yes

Additional Claim Information

8. What is the basis of the claim? (limited to 100 characters)

BIA and BIA Interest

9. Is all or part of the claim secured?

- ☒ No
☐ Yes. The claim is secured by a lien on property.

Nature of property:

- ☐ Real estate.

☐ Motor vehicle

☐ Other.

Basis for perfection:

Value of property (all amounts in US \$ dollars):

Amount of the claim that is secured (all amounts in US \$ dollars):

Amount of the claim that is unsecured (all amounts in US \$ dollars):

Amount necessary to cure any default as of the date of the petition (all amounts in US \$ dollars):

Interest Rate Type:

- ☐ Fixed
☐ Variable

Annual Interest Rate (when case was filed) %:

10. Is this claim based on a lease?

- ☒ No
☐ Yes

Amount necessary to cure any default as of the date of the petition (all amounts in US \$ dollars).

11. Is this claim subject to a right of setoff?

- ☒ No
☐ Yes

Identify the property:

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

- ☒ No
☐ Yes

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Up to \$3,350 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

☐ Other

E-Sign

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- ☒ I am the creditor.
☐ I am the creditor's attorney or authorized agent.
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this Proof of Claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

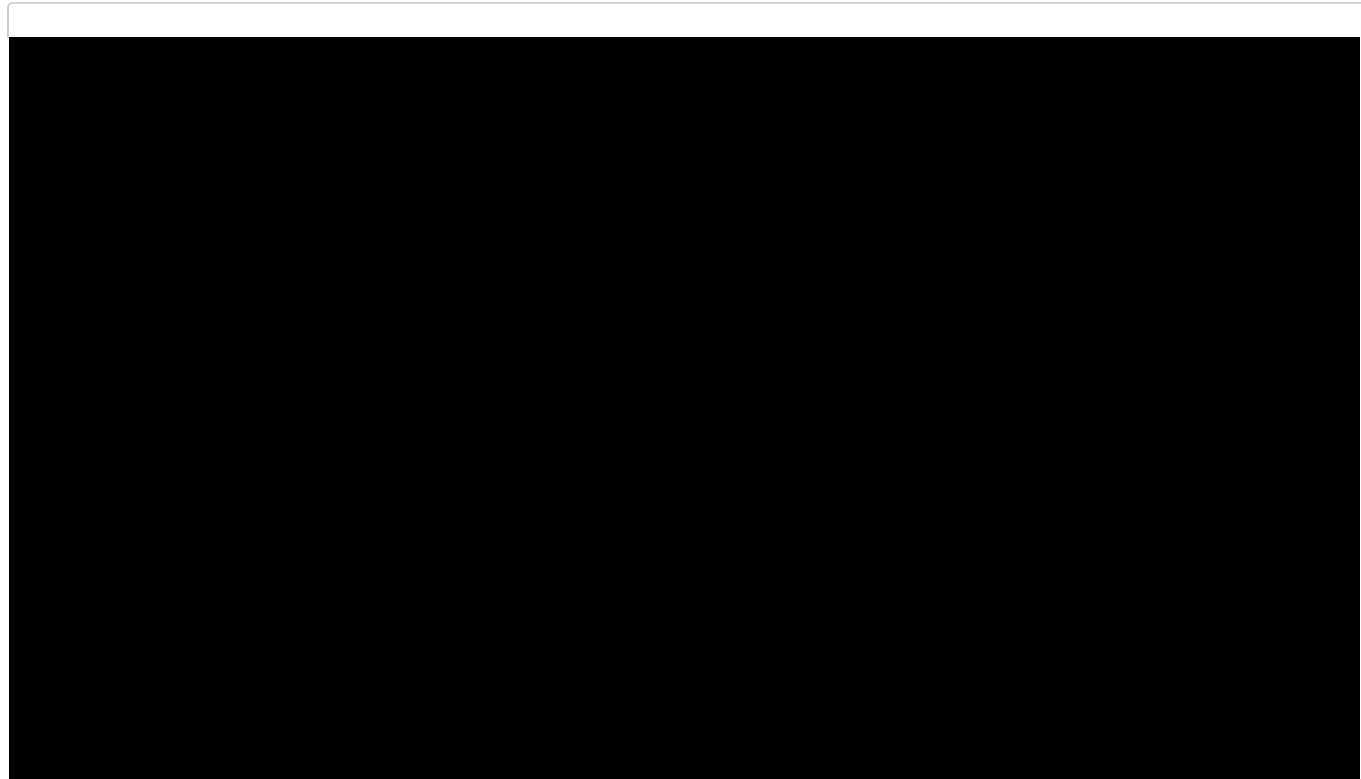
I have examined the information in this Proof of Claim and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date (Calculated in UTC)

02/27/2023

Signature



I certify that I have completed my Proof of Claim form on the Kroll Restructuring Administration Portal. I hereby agree that my electronic signature herein complies with the ESIGN Act, and accordingly shall have the same legal effect as my original signature.

☒ I agree

Name of the person who is completing and signing this claim:

First name

[REDACTED]

Middle Name

[REDACTED]

Last name

[REDACTED]

Title

Company

Address 1:

Le Salès

Address 2:

Address 3:

Address 4:

City:

Sabadel-Latronquière

State or Province (use 2-letter abbreviation if US or Canada):

Zip Code | Postal Code:

[REDACTED]

Is the address outside of the US?

- ☐ No
☒ Yes

Country (if outside of the US):

[REDACTED]

Contact phone:

[REDACTED]

Contact email:


[REDACTED]

Attachments

Attach Support Documentation (limited to a single PDF attachment that is less than 5 megabytes in size):

- ☒ I have supporting documentation
☐ I do not have supporting documentation

Attach a single PDF attachment that is less than 5 megabytes in size

 Monthly_Statement.pdf

27 KB

Attachment Filename

Monthly_Statement.pdf

Confirmation of Submission

Your Form has been successfully submitted...

DOCUMENT ID	Submitted Date Time
<div></div>	<div>2023-02-27T09:19:25.116Z</div>
Status	CONFIRMATION ID
<div>Submitted</div>	<div></div>
Submission Email Address	
<div></div>	

Submission Information

When you press "Submit" you will receive an email from "noreply.efiling@ra.kroll.com." Please add this email to your allowed senders list. This email will have a PDF copy of your claim filing (with your supporting documents as a separate attachment), as well as your Confirmation ID.

Hello,

I filled a proof of claim on Februar 27, 2023. Refer to the 2 other documents attached. I do not understand why my claim is in Schedule B whereas I filled a dollar amount in my proof of claim (\$450.36).

[REDACTED]

[REDACTED]

BlockFi Capping Motion Response Portal

Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

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In order to assist the Court with collecting responses to the Motion, Kroll is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 9, 2024 at 4:00 p.m. prevailing Eastern Time.**

First Class Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

Overnight Mail

BlockFi Inc. Cap Response Processing Center
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Motion. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

Authorization

On December 26, 2023, Kroll sent you an email regarding BlockFi's Motion. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

[REDACTED]

☒ Where can I find my Unique ID?

Please review the bottom left side of the correspondence you received from Kroll to locate your 16 digit Unique ID.

Responses may be filed electronically or by mail. For more information on filing a response, please visit <https://restructuring.ra.kroll.com/blockfi>.

Claim Number: 1234

Claimant Name: [REDACTED]

Link to Your Objection Information: [click here to download](#)

Unique ID: XXXX-XXXX-XXXX-XXXX

This document download token is single use, and will only be valid for 1 hour. If you need to generate a new secure document download token, you can do so at any time by returning to the this email and requesting a new document download link.

Claim Information

Claim Number

18395

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

Email Address

[REDACTED]

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

[REDACTED]

State

[REDACTED]

Zip

Country


Telephone Number

Email Address

Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 09012023104404BlockFi-Jan9Presentation_2798_20230901100419708.pdf	879 KB
 7828973932056000.pdf	138 KB

Signature

Sign Here

Print Name

Email Address

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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January 9, 2023

In re BlockFi Inc., No. 22-19361 (MBK)

United States Bankruptcy Court for the District of New Jersey

Judge Michael B. Kaplan

Roadmap

- I. Progress Since the First Day Hearing
- II. Preview of SOFAs and Schedules
- III. Proposed Agenda





Progress Since the First Day Hearing

Initiated Sale Process

Shortly after the First Day Hearing, the Debtors commenced a marketing and sale process, reaching out to **106 domestic and international potential buyers** for some or all of the business.

The Debtors will file a motion seeking approval of bidding procedures at the January 30, 2023 omnibus hearing.

Shortly following First Day
Hearing

December 19, 2022

December 19–30, 2022

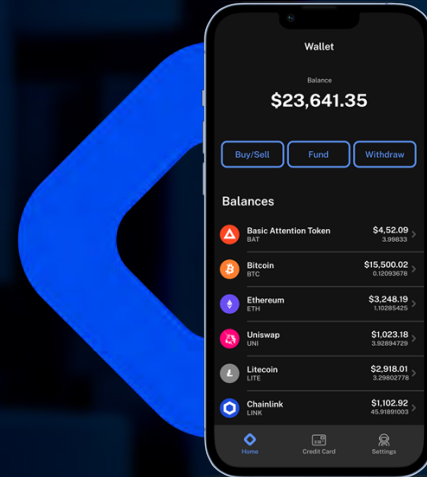
December 29, 2022–
January 4, 2023

Filed Wallet Withdrawal Motion

As represented at the First Day Hearing, the **Wallet Withdrawal Motion was filed and will be heard as soon as possible in coordination with the Committee.**

The Debtors seek to do right by their clients:

- ✓ **Honor client withdrawals** from their Wallet Accounts as of the Platform Pause Time Stamp,
- ✓ **Update the User Interface** to reflect proper accounting of digital assets in Wallet Accounts as of the Platform Pause Time Stamp, and
- ✓ **Conduct ordinary course reconciliation** of client accounts.



Shortly following First Day Hearing

December 19, 2022

December 19–30, 2022

December 29, 2022–
January 4, 2023

“Second Day” Motions & Retention Applications

The Debtors filed a suite of **“second day motions”** and **professional retention applications**:

Second Day Motions

Rejection Procedures Motion [Docket No. 122]

Motion for Administrative Fee Order [Docket No. 123]

Ordinary Course Professionals Motion [Docket No. 124]

Loan Procedures Motion [Docket No. 125]

Motion to Seal Names of M&A Counterparties [Docket No. 127]

Retention Applications

KIRKLAND & ELLIS LLP

HAYNES BOONE

Cole Schotz P.C.

 **BRG** **KROLL**
MOELIS & COMPANY

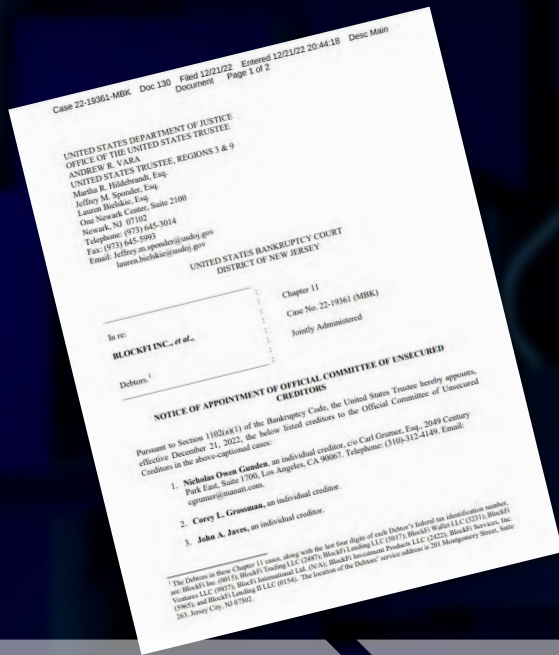
Shortly following First Day
Hearing

December 19, 2022

December 19-30, 2022

December 29, 2022–
January 4, 2023

The U.S. Trustee Appoints the “Clients’ Committee”



On December 21, 2022, the U.S. Trustee appointed the Official Committee of Unsecured Creditors, which is comprised of **9 individual clients**.

Shortly following First Day
Hearing

December 19, 2022

December 19–30, 2022

December 29, 2022–
January 4, 2023

Committee Selects Professionals

brownrudnick



The Debtors and the Committee met on January 6, 2023.

Shortly following First Day
Hearing

December 19, 2022

December 19–30, 2022

December 29, 2022–
January 4, 2023



Preview of SOFAs and Schedules



Preview of SOFAs and Schedules

Similar to many BlockFi clients, BlockFi's management team deployed their personal assets on the platform, to trade, earn interest, and store different cryptocurrencies under the same terms of service as clients.

The below sets forth the balance (in U.S. Dollar equivalent) in cryptocurrency on the BlockFi platform for the members of the BlockFi management team who had BlockFi accounts at the end of each month in 2022 before the Petition Date:⁽¹⁾

Name	1/31/22	2/28/22	3/31/22	4/30/22	5/31/22	6/30/22	7/31/22	8/31/22	9/30/22	10/31/22	11/21/22
BTC price	\$38,480	\$43,169	\$45,514	\$37,640	\$31,798	\$19,921	\$23,302	\$20,050	\$19,423	\$20,496	\$15,779
A. Cheela	\$329k	\$338k	\$346k	\$333k	\$303k	\$291k	\$297k	\$294k	\$295k	\$298k	\$292k
M. Crowell	\$11k	\$12k	\$13k	\$11k	\$10k	\$9k	\$9k	\$9k	\$9k	\$9k	\$8k
A. Grigoryan	\$10k	\$10k	\$10k	\$10k	\$10k	\$9k	\$10k	\$10k	\$10k	\$10k	\$9k
A. Healy	\$254k	\$407k	\$409k	\$410k	\$412k	\$1k	\$1k	\$1k	\$1k	\$1k	\$1k
T. Lauro	\$279k	\$309k	\$330k	\$276k	\$227k	\$146k	\$177k	\$157k	\$150k	\$161k	\$125k
R. Loban	\$245k	\$273k	\$290k	\$241k	\$74k	\$47k	\$60k	\$54k	\$50k	\$55k	\$43k
F. Marquez	\$154k	\$165k	\$170k	\$154k	\$142k	\$117k	\$125k	\$118k	\$117k	\$120k	\$109k
Z. Prince	\$9213k	\$12490k	\$13151k	\$3037k ⁽²⁾	\$2577k	\$2124k	\$2421k	\$1366k	\$1704k	\$1833k	\$1392k
A. Tam	\$222k	\$309k	\$323k	\$227k	\$15k	\$13k	\$14k	\$14k	\$14k	\$14k	\$13k

No member of the BlockFi management team withdrew any cryptocurrency from BlockFi's platform after October 14, 2022, and no member of BlockFi's management team made a withdrawal greater than 0.2 BTC in value at any time after August 17, 2022.

(1) These figures combine balances on BlockFi's retail and institutional platforms (as applicable). -

(2) In addition to a material drop in the price of BTC and other cryptocurrency during 2022, which had an impact on these figures for each member of management, Mr. Prince made a significant withdrawal in April 2022 from deposits he had previously made on the BlockFi platform in order to pay U.S. federal and state taxes.

Preview of SOFAs and Schedules (Cont'd)

For context, in 2022, BlockFi completed a total of \$7.7 billion in retail withdrawals, and the management team's withdrawals represent 0.15% of that total volume:

Time Period	1/1/2022-Platform Pause	6/1/2022-Platform Pause
Retail Withdrawals	\$7.7 billion	\$3.3 billion

“Crypto-winter” and FTX

Industry headwinds in the Summer of 2022 caused **contagion across the sector and led to material withdrawals from platforms industry-wide.**

To protect clients' funds, BlockFi executed a transaction in which FTX committed to loan \$400 million in cryptocurrency on a junior basis to BlockFi's obligations to its clients, **enabling BlockFi to process billions of dollars in clients' requested withdrawals and other transactions between June and November 2022.**

FTX Strikes Deal With Option to Buy Crypto Lender BlockFi . . .

The deal also includes a \$400 million credit facility for BlockFi . . .

The Wall Street Journal – July 1, 2022

Impact of the FTX Transaction on BlockFi's Executives, Employees, and Shareholders

- The FTX transaction **stabilized BlockFi and protected clients**. But while the structure of the transaction secured liquidity for BlockFi's clients, it led to BlockFi's executives and employees losing their own equity value.
- BlockFi also reorganized its workforce, reducing headcount by over 20% to **attempt to further protect client value and set a course to return to profitability**.
- At the same time, it became necessary and critical to implement a go-forward compensation structure to retain business-critical capabilities needed to effectuate the FTX transaction.

Thus, in July 2022, BlockFi's then-board of directors approved a multi-pronged strategy . . .



Multi-pronged Strategy

1

First, several members of BlockFi's management team had paid out of pocket for, or otherwise financed, shares or options rendered worthless by the FTX transaction. **BlockFi funded one-time payments to effectively return the funds it had received and make certain employees whole.**

2

Second, the board approved a retention program offering key employees the opportunity to earn cash payments of up to 50% of their base salary **if: (a) they stayed at BlockFi through February 2023; and (b) BlockFi met certain company-wide goals.**

The retention program, however, was discontinued upon BlockFi's chapter 11 filing, and no payments were made (or will be made) to insiders thereunder.

3

Third, BlockFi historically timed compensation raises with material capital markets activity and fundraising.

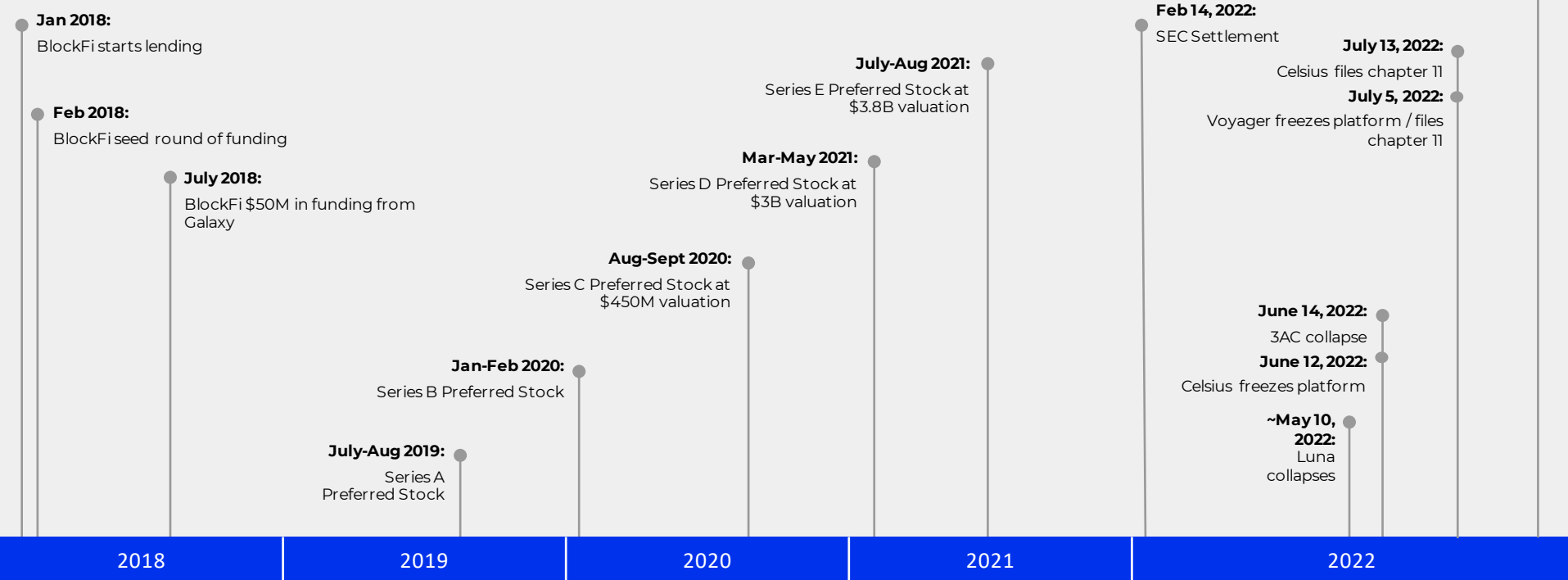
The massive impact of the FTX transaction on management equity led BlockFi's board of directors to, among other things, increase base salaries and make retention payments to ensure business-critical knowledge and capabilities were maintained.

Insider Base Salary Adjustments Following FTX Transaction

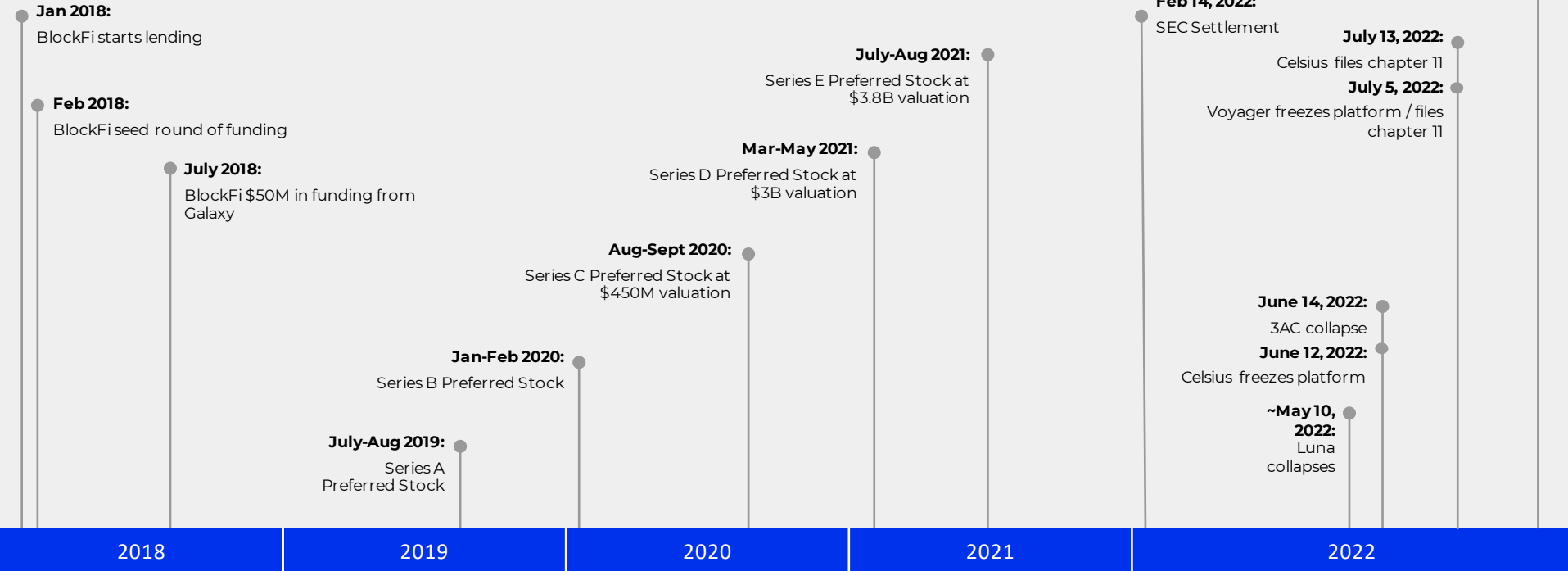
Name	Equity Lost in FTX Transaction ⁽³⁾	2023 Planned Retention Payment That Will Not Be Made	Salary Change Following FTX Transaction	Post-FTX Salary Change For Promotion or Other Reason (if Applicable)
C. Allmon	\$13.13M	\$187.5k	\$300k-\$375k	N/A
A. Cheela	\$19.93M	\$281k	\$282k-\$353.1k	\$562k
M. Crowell	\$5.55M	\$187.5k	\$270k-\$337.5k	\$375k
A. Grigoryan	\$11.25M	\$250k	\$350k-\$437.5k	\$500k
A. Healy	\$19.5M	\$262.5k	\$420k-\$525k	N/A
R. Loban	\$5.25M	\$200k	\$300k-\$375k	\$400k
F. Marquez	\$156.43M	\$250k	\$225k-\$500k	N/A
J. Mayers	\$64.5M	\$281.25k	\$350k-\$562.5k	N/A
Y. Mushkin	\$11.25M	\$275k	\$440k-\$550k	N/A
B. Oliver	\$18.75M	\$250k	\$400-\$500k	N/A
Z. Prince	\$412.82M	\$600k	\$250k-\$400k	N/A
D. Spack	\$34.5M	\$171.9k	\$275k-\$343.8k	N/A
A. Tam	\$34.5M	\$187.5k	\$300k-\$375k	N/A

The Debtors intend to obtain Court approval of a KERP, which **excludes** insiders.

(3) Amounts are measured against the implied valuation of BlockFi from the issuance of Series E preferred stock to investors in July and August 2021.



Litigation Settlement Chronology



Litigation Settlement Chronology

Nov-Dec 2021

First PSC Agreements

Nov 11, 2022:

FTX bankruptcy filing

Nov 10, 2022:

BlockFi limits customer withdrawals

Nov 2, 2022:

FTX/Alameda financial data leaked

October 27, 2022:

Core Scientific announces default

Jan 2018:

BlockFi starts lending

Feb 2018:

BlockFi seed round of funding

July 2018:

BlockFi \$50M in funding from Galaxy

July-Aug 2019:

Series A Preferred Stock

Jan-Feb 2020:

Series B Preferred Stock

Aug-Sept 2020:

Series C Preferred Stock at \$450M valuation

Mar-May 2021:

Series D Preferred Stock at \$3B valuation

July-Aug 2021:

Series E Preferred Stock at \$3.8B valuation

Nov-Dec 2021:

First PSC Agreements

Feb 14, 2022:

SEC Settlement

July 13, 2022:

Celsius files chapter 11

July 5, 2022:

Voyager freezes platform / files chapter 11

June 14, 2022:

3AC collapse

June 12, 2022:

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~May 10, 2022:

Luna collapses

2018

2019

2020

2021

2022

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Litigation Settlement Chronology

Nov–Dec 2021 First PSC Agreements
January 2022 \$6–\$8 Billion Third Party Indicative Valuation
March–April 2022 Second PSC Agreements

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3AC collapse
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**Mar and
Apr 2022:**
Second PSC
Agreements
**~May 10,
2022:**
Luna
collapses

2018

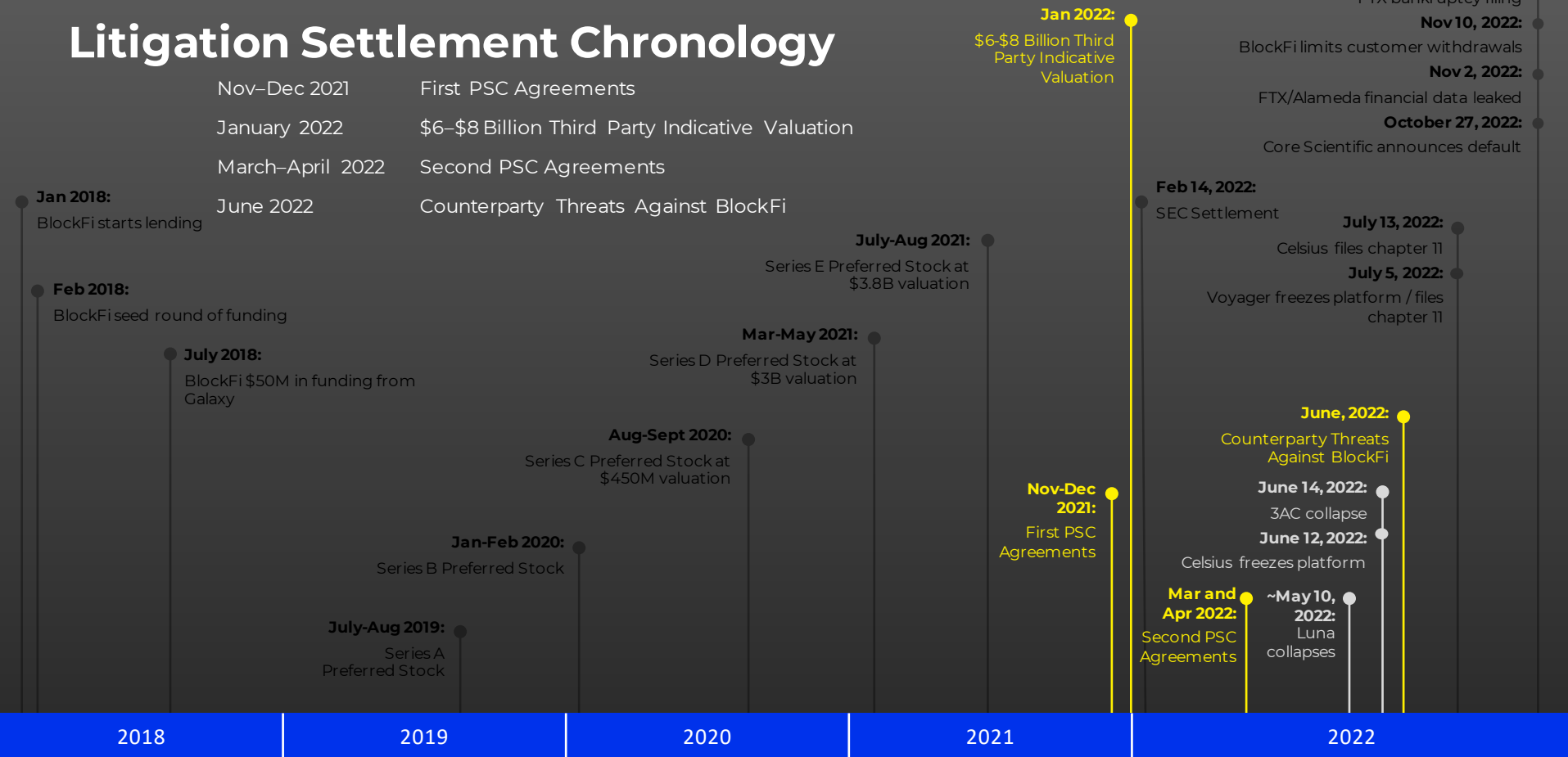
2019

2020

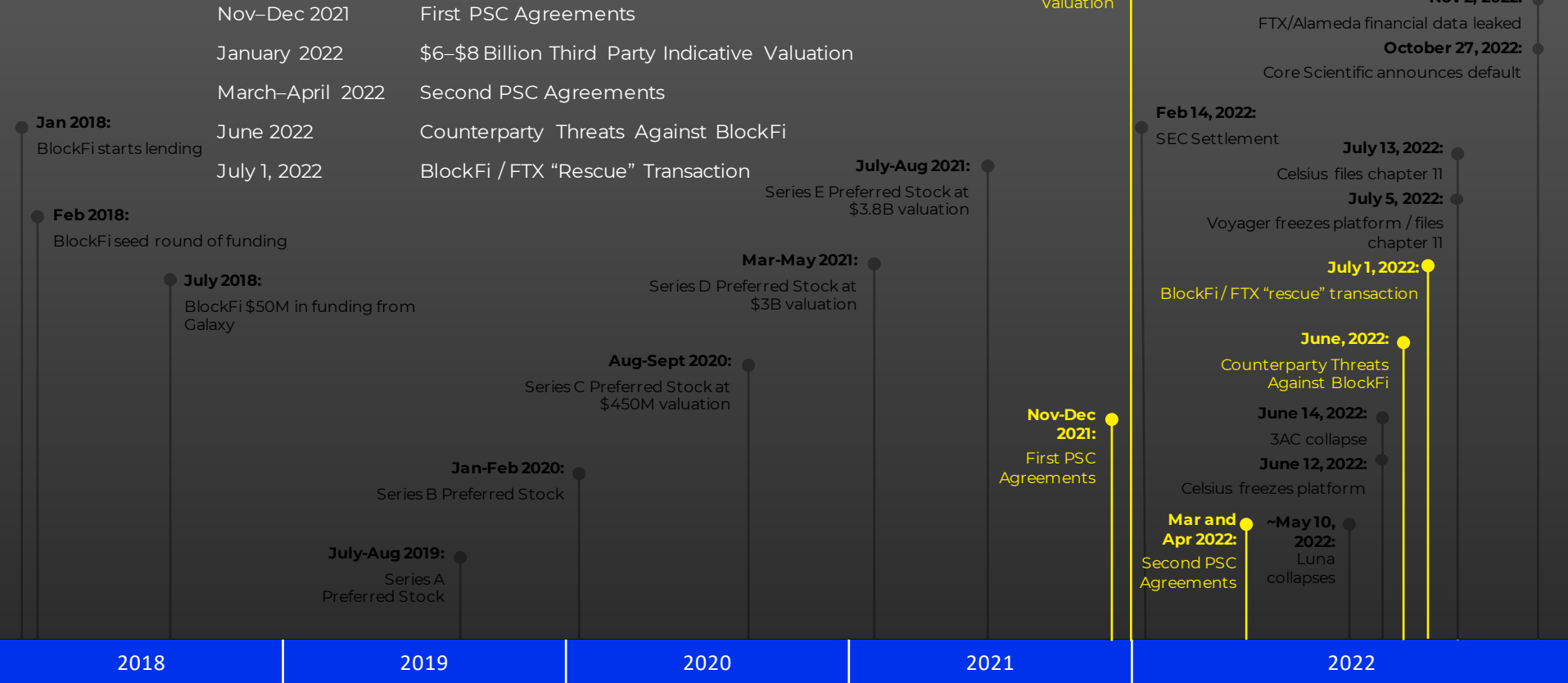
2021

2022

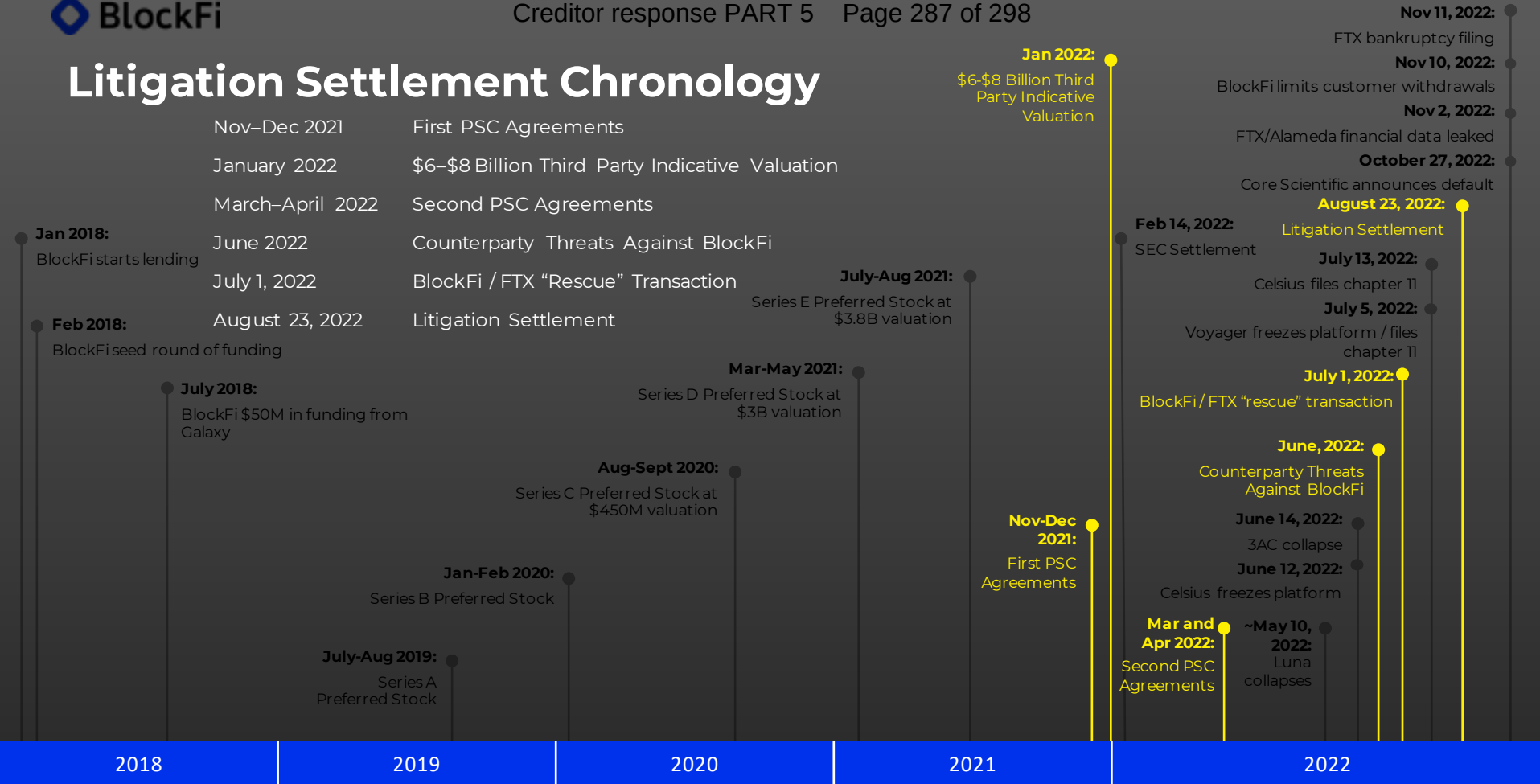
Litigation Settlement Chronology



Litigation Settlement Chronology



Litigation Settlement Chronology



Litigation Settlement

The threatened litigation was resolved in a confidential global settlement agreement and mutual release between the counterparty, BlockFi, and the executives.

- The settlement was brought to, and approved by, BlockFi Inc.'s board of directors. At the time of the settlement, as a result of the FTX transaction, FTX had an appointed observer to the board of directors. FTX's appointed board observer stressed the importance of this settlement—funded by FTX—to BlockFi and its clients' long-term best interests.
- **Due to the structure of the settlement, certain payments from BlockFi were routed through the executives and ultimately made to the counterparty.** The payments also created tax liabilities for the executives even though they did not keep the funds. **Instead, the individuals took the payments received from BlockFi and paid them to the counterparty pursuant to the settlement agreement, appropriate taxing authorities, or both.**

Name	Litigation Settlement Payment Routed Through Insider
T. Lauro	\$2,191,335
R. Loban	\$462,545
F. Marquez	\$4,096,688
Z. Prince	\$6,144,785
D. Spack	\$2,116,139
Total Litigation Settlement	\$15,011,492

Proposed Agenda

Proposed Agenda

Pleading

Docket No.

Turnover Motion

2 (Adversary Proceeding)

Gerro Lift Stay Objection

173



Debtor: BlockFi Inc., et al.
Jointly Administered Case Number: 22-19361 (MBK)
Exhibit B: Identifiable Unliquidated Claims

Claim Number	Claimant	Capped Admin	Capped Secured	Capped Priority	Capped Unsecured	Matched with Scheduled Claim(s)
12911		\$0	\$0	\$0	\$1811.3-BlockFi Inc.	Yes

For the avoidance of doubt, where no Capped Amount is listed for a specified claim type for a debtor, the Capped Amount for that claim type against that debtor shall be \$0.

BlockFi Capping Motion Response Portal

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c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

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Brooklyn, NY 11232

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Please enter your Unique ID here

[REDACTED]

☐ Where can I find my Unique ID?

Claim Information

Claim Number

18803

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Motion on your behalf.

Name:

Street1

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Document Upload

Please upload your response to the Motion in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

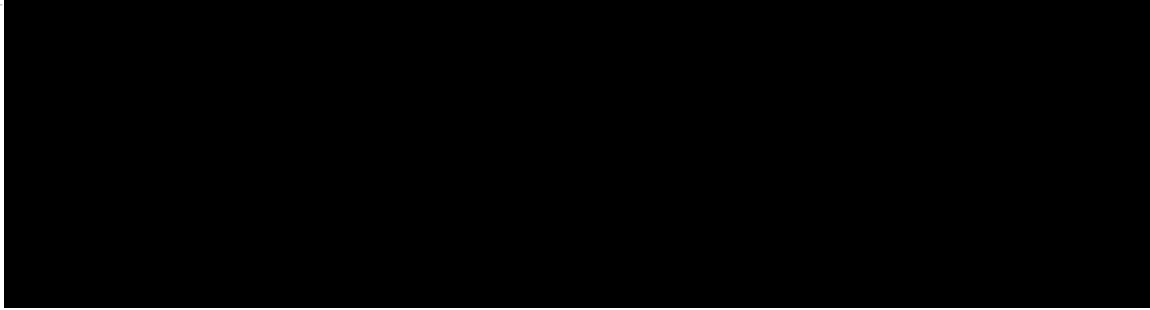


Objection to PA Motion to Cap.1.9.2024.pdf

156 KB

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at blockfiinfo@ra.kroll.com.

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b)	
OFFIT KURMAN, P.A. Paul J. Winterhalter, Esquire (006961986) 100 Eagle Roack Avenue, Suite 105 East Hanover, New Jersey 07936 Telephone: (267) 338-1370 Facsimile: (267) 338-1335 E-mail: pwinterhalter@offitkurman.com <i>Attorneys for</i> [REDACTED]	
In re: BLOCKFI, INC., et al. Debtor.	Chapter 11 Case No.: 22-19361 (MBK) Judge: Michael B. Kaplan Hearing Date and Time: January 16, 2024 at 11:00 a.m. (ET)

**OBJECTION OF [REDACTED]
AS SCHEDULE B IDENTIFIED UNLIQUIDATED CLAIMHOLDER
TO PLAN ADMINISTRATOR'S PROPOSED CAP**

[REDACTED], holds a Customer Proof of Claim No. 18803 which the Plan Administrator has identified on Schedule B to its Motion for an Order Capping the Maximum Allowable Amounts for such claims and seeking to establish a reserve for all claims to enable the Plan Administrator to effectuate an Interim Distribution to unspecified claim holders. In support of this Objection, the Claimholder avers as follows:

1. The Plan Administrator has filed a Motion with this Court seeking to cap claims of various investors and claimholders to allow for an expedited partial/interim distribution of monies to certain unspecified customers [ECF 2006].

2. The Motion requires anyone opposing the proposed treatment of the customers investment to submit an Objection with the Bankruptcy Court through the Claims Noticing and

administrative agent on or before January 9, 2024.

3. [REDACTED] tendered or deposited certain specific cryptocurrency investment in identifiable assets with the Debtor to be held and preserved by the Debtor. A correct description and quantity amounts of the identifiable assets is appended as **Exhibit 1** to this Objection.

4. The Plan Administrator has proposed to establish the value of the identifiable assets as of the date of the Petition to be \$69,384.23. This sum represents the tradeable value of the specific identified assets as of the date of the Petition. The present fair tradeable value of the subject holding is \$147,348.17. It is acknowledged that the specific asset holding and all cryptocurrency is subject to market fluctuation.

5. The Debtor committed to maintaining the specific identifiable assets in a wallet address as oppose to a convertible account and it is patently inequitable for the claimholder to receive a cash equivalent as of some date for the identifiable assets rather than simply returning the clearly identifiable assets still maintained by the Debtors and now in the control of the Plan Administrator.

WHEREFORE, As a result of the foregoing arguments, [REDACTED], as an individual customer requests this Court deny the Plan Administrator's request to set a date of petition monetary value to the specific identifiable assets and instead direct the Plan Administrator to return the specific identifiable assets owned by the Claimholder in the possession of the Debtor as of the date of the Petition and for such other and further relief as this Honorable Court finds just and proper.

DATED: January 9, 2024

Respectfully submitted,







OFFIT KURMAN, P.A.

/s/ Paul J. Winterhalter

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Attorneys for [REDACTED]

EXHIBIT 1

Your Assets		
Asset	Quantity	
 USD Coin USDC	2,878.04 USDC	>
 Chainlink LINK	412.17043454 LINK	>
 Ethereum ETH	33.75706914 ETH	>
 Litecoin LTC	16.36812378 LTC	>
 Bitcoin BTC	1.40771494 BTC	>
 Gemini USD GUSD	0.20 GUSD	>